



DRAFT

MINUTES
WATERFRONT DEVELOPMENT CORPORATION
Board of Directors Meeting
June 27, 2018

Members Present

Scott Brinkman
Ollie Barber
Rip Hatfield
Chris Jones
Susan Moss
Nicole Walton
Frank Ward
Carter Vance

Members Absent

Robert Banks
Greg Fischer
David James
Jon Meyer
Carmen Miller
Ted Nixon
Cathy Shannon

Others Present

Clinton Deckard
Jacob Mercier

Staff Present

Deborah Bilitski
Andrew Cederholm
Marlene Grissom
Ryan Johnson
David Karem
Victoria Klotz
Alex Laughlin
Cordell Lawrence
Kelley Lewis
Catherine Nelson
Gary Pepper
Ashley Smith
Margaret Walker

Call to Order

The meeting was called to order by Chair Susan Moss at 4:00 p.m. on June 27, 2018 at Waterfront Development Corporation, 129 River Road, Louisville, Kentucky.

Approval of the Minutes

The minutes from the February 28, 2018 Board meeting were approved.

Chair Moss welcomed new Board member Frank Ward.

Communications and Correspondence:

Items in Board Packet:

Mr. Karem reviewed the board packet:

- FY2019 budget and FY18 financial projections
- Waterfront Park Foundation request
- Waterfront Botanical Gardens Letter of Intent
- Friends of the Waterfront Information

Mr. Karem also introduced office intern Victoria Klotz and passed around the Lane Report Market report which includes Waterfront Park visuals.

Executive Director's Report:

Financials

Cordell Lawrence presented the FY2019 budget and the news that Louisville Metro Council voted to add \$50,000 to WDC's appropriation, bringing Louisville Metro Government's contribution to \$1,037,000. He also presented financial projections through the end of FY2018.

Susan Moss indicated that the donations organized by Matthew Barzun are significant to the park's operating budget.

Ollie Barber and Scott Brinkman cautioned staff to monitor legislation for pension costs.

Also discussed was the capital budget request to Louisville Metro and the Board was reminded that funds for the limestone wall replacement were privately raised.

The budget presentation as shown to Metro Council was also presented.

Susan Moss would like to work with staff on eliminating the budget deficit going forward and needs Board support. A work group was formed of: Ollie Barber, Deborah Bilitski, Scott Brinkman, Marlene Grissom, Susan Moss, and a representative from Friends of the Waterfront.

Waterfront Park Foundation Request

David Karem and Gary Pepper presenting a request for \$130,000 from the Waterfront Park Foundation to fund capital improvement projects in Waterfront Park. Also included is a request for \$26,150 from the Poe Properties portion of the endowment to purchase and install River Road trees. A motion to request these funds from the Foundation was made, seconded, and unanimously approved. The request will go before the Waterfront Park Foundation at their next meeting.

Botanica Parking Lot Letter of Intent

Deborah Bilitski updated the Board regarding an upcoming agreement with Waterfront Botanical Gardens. The organization will have a need for parking and would like to construct a parking lot on WDC's "Murphy" property. The terms would include a 20-year lease with 8 – 5 year extensions and a first right of refusal to purchase the property. WDC would be responsible for design, permitting, and construction oversight. The cost would be borne by Botanica, offset by rent credits.

A motion to pursue this agreement was made, seconded, and unanimously approved.

Park Vendor Report

Deborah Bilitski updated the Board about vendors in the park. New vendors include: kayak rentals and tours, and the Scream Machine boat tours. Dogs on the Run continues as a food vendor.

Phase IV Update

Deborah Bilitski continued with a presentation on the Phase IV park development. Nicole Walton updated the Board on the Phase IV work group meeting. The focus of the group is fundraising and educating the public about the project. They will meet again in July to discuss a fundraising plan and project priorities.

Friends of the Waterfront

Jacob Mercier presented Friends of the Waterfront's fundraising efforts beyond the Silver Anchor Awards fundraiser.

Belle of Louisville

Drew Cederholm gave an update about special events on the Belle of Louisville and Mary M. Miller.

Events

Ashley Smith announced upcoming events in Waterfront Park, including tonight's Waterfront Wednesday.

Maintenance

Gary Pepper gave an update about the LED high mast lighting upgrade, as well as an update on the February flood cleanup status.

Other Business

David Karem mentioned that the judge in the lawsuit with Tumbleweed ruled rent liability is with Tumbleweed to pay damages. WDC has rent due of approximately \$92,000 plus interest.

Adjournment

The meeting adjourned at 5:16 pm.