



MINUTES

WATERFRONT DEVELOPMENT CORPORATION

Board of Directors Meeting

August 26, 2020

Members Present

Sam Aguiar
Ollie Barber
Marianne Butler
Terri Connolly
Jerilan Greene
David James
Chris Jones
Susan Moss
Ted Nixon
Nicole Walton
Gerina Whethers
Jaleigh White

Members Absent

Greg Fischer
Frank Ward

Others Present

Clinton Deckard
David Nichols
Ben Simmons
Joshua Watkins
Mary Ellen Wiederwohl

Staff Present

Deborah Bilitski
Mark Doty
David Karem
Cordell Lawrence
Catie Nelson
Gary Pepper
Kelley Runyon
Ashley Smith
Krista Snider



Call to Order

The meeting was called to order by Vice Chair Ollie Barber at 4:00p.m. on August 26, 2020. The meeting was held via WebEx. Ollie Barber passed the meeting off to Susan Moss as designated Board Chair.

Approval of the Minutes

The minutes from the June 24, 2020 Board meeting was approved.

Items in the Board Packet:

- WRO – Waterfront Botanical Gardens
- FYE 2020 Financials
- CARES Act funding application
- Letter to Governor Beshear requesting distribution of the appropriation included in the Governor’s budget for FY2021.

Deborah Bilitski announced that WDC has contracted with a commercial listing agent to lease the warehouse building at 1250 River Road. She also announced the opening of Reis & Irvy’s Robotic Frozen Yogurt in the 1201 River Road Building. The grab and go café is still moving forward and expects to open by the end of the summer. Waterweed has engaged a new listing broker to lease the 1201 River Road building.

Deborah introduced new Board members Marianne Butler, Jerilan Greene and Kerry Stemler. Ted Nixon has been reappointed to a second term. Susan Moss’s Mayoral term expired; however, she was appointed to Governor appointed position.

Waterfront Park continues to be busy and the Big Four Bridge is heavily used, with 50,000 to 100,000 visitors per month.

Executive Director’s Report:

WRO: Waterfront Botanical Gardens

David Karem explained the WRO district and presented the WRO Permit request for the Waterfront Botanical Gardens to build a building containing classrooms, workshops and a greenhouse. Staff recommends approval. The permit was unanimously approved.

Financials

Cordell Lawrence gave the financial report for FYE2020. Many categories of revenue were under budget as a result of the Covid-19 pandemic. Payroll expenses ended under budget due to staff retirements and attrition. Other maintenance categories were under budget due to cost management and lower supply costs. Cordell also gave a cash flow projection for the current

year and economic conditions. Deborah reminded the Board that about one-third of Waterfront Park's operating budget comes from event revenue, so the mass cancellation of events after March 2020 was devastating to the budget. Susan also explained the history of Waterfront Park's funding model. Cordell also summarized the balance sheet for FYE2020.

Waterfront Park Foundation

Cordell Lawrence gave an update on the Waterfront Park Foundation. Suntrust/ Truist was selected as the new management group for the Waterfront Park Foundation. The assets have been transferred from Fifth Third. Ollie Barber asked for clarification of why a new financial manager was selected. The Foundation Board passed resolution in January to under the good practice to evaluate the manager every five years. The selection of Suntrust/ Truist was unanimous. They do have a local presence.

Friends of the Waterfront

Nicole Walton updated the Board about the work Friends of the Waterfront has undertaken in their strategic planning sessions. The end goal is to better align the focus of Waterfront Park staff, the Waterfront Development Board and Friends of the Waterfront Board. The Board was assisted by Terry Tolan of the Center for Non-Profit Excellence.

Development/ Fundraising

Ashley Smith gave an update on development. There are two major fundraising initiatives underway: the Marshall Family Foundation challenge grant and the Give for Good fundraising campaign. If any Board members have leads or suggestions of people to solicit for donations, please let Ashley know. Board members are also asked to make a personal solicitation to five individuals to donate on Give for Good day. Susan Moss also asked Board members to give to Waterfront Park during Give for Good.

Events

Catie Nelson gave an update on events at Waterfront Park. She is working on reserving event dates for 2021. Until Freedom held an event in Waterfront Park on Monday. They were a great organization with whom to work.

Operations

Kelley Runyon gave an update on park operations. While some park vendors have dropped back from operating due to low sales numbers, Wheel Fun Rentals and Big Four Concessions are still operating at full capacity.

Park Maintenance

Gary Pepper gave an update on park maintenance. Two major projects are complete: Verizon and T-Mobile have completed their installation of 5G networks. Staff is in the process of

installing the new logo and branding on signage throughout the park. The need for dredging along the riverbank and boat docks is a constant need. Dredging will be completed ahead of the next flood season.

Belle of Louisville Riverboats

Krista Snider gave an update for the Belle of Louisville Riverboats. Krista has completed her first year as CEO. Louisville Metro Government included in the FY21 budget operating and dry dock funds for the Belle of Louisville. Both the Belle and Mary M. Miller are cruising with limited capacity and schedule, including a tribute to the Great Steamboat Race next week. New branding, a new website, and membership opportunities are complete or upcoming with the goal of increased fundraising capabilities and self-sustainability.

Susan Moss thanked staff for their hard work in keeping the park going.

Adjournment

The meeting adjourned at 5:02 p.m.