



MINUTES

WATERFRONT DEVELOPMENT CORPORATION

Annual Board of Directors Meeting

June 23, 2021

Members Present

Ollie Barber
Marianne Butler
Chris Jones
Susan Moss
Ted Nixon
Nicole Walton

Members Absent

Sam Aguiar
Terri Connolly
Greg Fischer
David James
Kerry Stemler
Frank Ward
Gerina Whethers

Others Present

David Nichols

Staff Present

Deborah Bilitksi
David Karem
Cordell Lawrence
Catie Nelson
Gary Pepper
Kelley Runyon
Ashley Smith



Call to Order

The meeting was called to order by Board Chair Chris Jones at 4:04p.m. on June 23, 2021. The meeting was held via WebEx.

Approval of the Minutes

Minutes for the February 24, 2021; April 28, 2021 and May 26, 2021 meetings were approved.

Closed Session

Pursuant to KRS 61.810, the Board entered closed session at 4:07 to discuss personnel and real estate.

No formal vote or action was taken, and the Board resumed open session at 4:40pm.

The Board approved the renewal of the contract with Executive Director Deborah Bilitski.

Deborah gave Waterfront Park updates, outlining the events that took place to commemorate Juneteenth.

Executive Director's Report:

Finance: Projected Financial Results FY2021

Cordell Lawrence presented the projected financial results for the fiscal year end June 30, 2021. The overarching theme is expense reduction, which resulted in a net positive at the end of the year. Donations also aided in the result of a positive operating income. Chris Jones reminded the Board that we had initially projected a loss of \$700,000 this year, which was erased by donations and significant expense reductions. He commended staff for their sacrifice throughout the year to make this happen.

Afterward, Deborah presented on the FY2022 budget as presented to the Metro Council Budget Committee. She also mentioned that Waterfront has the opportunity to utilize funds from the American Rescue Plan for a Waterfront Park Ambassador program, which would aid the park maintenance crew with trash pickup and cleaning, as well as hospitality.

There is also an appropriation of \$4 million of capital project funds for Waterfront Park Phase IV, which is a matching opportunity.

Phase IV Update

Deborah Bilitski gave an update regarding Waterfront Park Phase IV. We are completing work on schematic design, incorporating the input from the community engagement survey. A

fundraising consultant will come on board soon and staff has several grant applications out in an effort to jumpstart raising construction funds.

Development/ Fundraising

Ashley Smith gave an update on development and fundraising. She gave statistics on donations that were received in FY2021, adding up to the \$363,000 received this year. She also mentioned the launch of the Waterfront Park membership program. Currently 71% of the Board has donated to the park this year, and she encouraged all Board members to donate at any level, as it is a powerful statement to have 100% board participation. Give for Good returns this year on September 17. This program was instrumental this past year in growing donations. She asks all Board members to invite 5 friends to become members of Waterfront Park.

Chris Jones reinforced that it is a powerful statement to have 100% board participation for donations.

Friends of the Waterfront

Nicole Walton indicated FOTW will assist Waterfront Park with Give for Good this year. The LMG employee giving donations are continuing to come in and are a great help. FOTW is also working on growing the board and seeking candidates for board membership.

Events

Catie Nelson gave an update on events at Waterfront Park. The park is very busy with events returning to Waterfront Park. The Live on the Lawn concert series kicked off in May with Billy Strings. Staff is working to pull together a free community event for July 4th. Details should be announced later this week. Waterfront Wednesdays will return in July and FunkFest will return this year in August. The food truck events have also been very successful.

Operations

Kelley Runyon gave an update on park operations. Vendors are fully operational for the season. This year there are six vendors – long time vendors Big Four Concessions and Wheel Fun Rentals and new vendors Big Moe's BBQ, Brain Freeze, Comfy Cow Ice Cream and Snack Box. We are excited to have expanded offerings for families in the park.

Park Maintenance

Gary Pepper gave an update on park maintenance. Events and an increased number of park patrons has put a burden on the maintenance staff but they are keeping up. There are no big projects in the queue as the crew is focused on daily park maintenance. The Great Lawn Harbor will be dredged soon; the cost will be partially offset by revenue brought in by renting the boat slips. The Water Feature has been shut off for safety considerations – several limestone panels are damaged and need to be replaced.

Belle of Louisville Riverboats

Krista Snider gave an update for the Belle of Louisville Riverboats. The cruising season is off to a great start, beginning with a very successful Spring Break promotion. This promotion showed the importance affordably priced cruises. Several low-cost cruises have been added to the schedule to great reception. There is also a local resident discount to encourage ticket sales. There has been an 11% increase in local resident ridership. The Belle of Louisville was included in a Netflix series called "Lost Ali". In April both vessels passed their United States Coast Guard inspections, and the Belle of Louisville won this year's Great Steamboat Race. The IRS has approved 501(c)3 status for a new Friends of the Belle organization, which will allow the Belle to participate in additional fundraising opportunities. Since June 1, over 700 people have taken advantage of the Cultural Pass, which has brought a new audience of families to the Belle. Passenger capacity is increasing this weekend to 75%. A series of conversations have taken place with Metro Council for emergency funding of \$725,000, which kept the Belle's organization running. The Belle should receive \$975,000 for FY2022 to help defray operating costs. A 5-year plan was presented to Metro Council with a plan to step back funding over time.

David Karem mentioned that his 30 years as director were easy compared to Deborah's year of leadership during the pandemic and he is thrilled she is at the helm.

Open Discussion on Revenue Generation

Chris has asked for any board and staff members to bring creative ideas for revenue generation to the table. He mentioned an idea of a self-guided tour throughout the park which would be generated through a website or app.

Adjournment

The meeting adjourned at 5:30 p.m.