



MINUTES

WATERFRONT DEVELOPMENT CORPORATION

Board of Directors Meeting

February 23, 2022

Members Present

Ollie Barber
Katy Delahanty
Greg Fischer
Chris Jones
Nicole Walton
Marianne Butler
Kerry Stemler
Susan Moss

Ted Nixon
Kevin Fields

Members Absent

Sam Aguiar
David James
Terri Connolly
Troy Miles
Gerina Whethers

Others Present

Jeff O'Brien
Genevieve First
David Nichols

Staff Present

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



Call to Order

The meeting was called to order by Board Chair Chris Jones at 4:03 p.m. on February 23, 2022. The meeting was held via Webex.

Approval of the Minutes

Minutes for the December 1, 2021 meetings were approved.

Executive Director's Report:

Deborah Bilitski gave the following updates:

- Waterfront Park and the Belle received Business First nomination for Top Tourist Destinations. Waterfront Park was #2 and Belle was #23 on the list.
- Hannah Drake's essay of the Big Four Bridge was published in the Wildsam Kentucky: Bourbon Country Field Guide.
- Pig Beach is targeting a summer opening. Waterfront Park has been meeting with the Pig Beach team regularly to engage them and activate the area leading up to their grand opening.

Financials

Cordell Lawrence presented the financials for the second quarter of FY2022 and explained variances on the income statement and balance sheet. The next financial report for the third quarter ending on March 31st will be in our April 27th Board meeting. Chris Jones congratulated staff on the operations of the Waterfront and being \$324,000 above budget and increased net assets by almost \$3 million due to positive fundraising efforts. Deborah Bilitski reiterated we are working with McCarthy Strategic Solutions in an effort to secure Phase IV appropriations and operations which were included in the Governor's proposed budget, but the House introduced their own; Waterfront Park was not included in the House version of the budget. The budget has been passed out of the House and pending before the State Senate. Deborah and the team are working diligently to secure some funding for Phase IV and operations.

Phase IV Update

Deborah Bilitski gave an update on Waterfront Park Phase IV. The capital project has received commitments of \$4.6 million; \$1 million soft commitments with \$400,000 remaining to meet match from Louisville Metro Government. The team is regularly meeting with foundations, private donors, and submitting grant applications. Continually working to secure State funding; \$10 million for Phase IV and \$400,000 annually for Waterfront Park operations.

Finalizing plans for PlayWorks with Kentucky Science Center with the goal to start this summer which is contingent to meeting the fundraising goal. Mayor Fischer mentioned the announcement of Norton Healthcare opening a new hospital at 28th and Broadway, a \$100

million investment at The Goodwill Opportunity Campus. The Mayor discussed how Phase IV will be the northern anchor for the Russell neighborhood perimeter.

Belle of Louisville Riverboats

Krista Snider gave an update for the Belle of Louisville Riverboats; notes are attached to these minutes. The Belle's 110th birthday will be in 2024, plans for city-wide, regional celebration; more information to come.

Development/ Fundraising

Ashley Smith gave an update on development and fundraising. Since our last meeting Charlie McCarty, former board chair, passed away and his family chose Waterfront Park as the charity beneficiary in recognition of his passing. Waterfront Park has received over \$8,000 in donations from friends and family in tribute to Mr. McCarty.

Anonymous Board Member Challenge Grant was expanded to include Waterfront Park staff donations for cumulative total match of \$18,370. Goal is to reach \$25,000 and our anonymous donor has agreed to leave this challenge open until we meet this goal.

Ashley went on to mention that Brooke Brown Barzun and her sister Augusta Brown Holland have pledged \$1 million to support Phase IV capital construction. Continually working to broaden the base of support, current records reflect we have received 545 donations which is much higher than 2 years previously.

Mayor Fischer remarked on how exemplary it is that 100% of Waterfront Park staff participate in donation support for the park. Deborah Bilitski went on to mention how Waterfront Park staff members requested to lower the flag at half-mast when they learned of Mr. McCarty's passing. Susan Moss congratulated Ashley on how far she has taken Waterfront Park's fundraising and development efforts.

Park Maintenance

Gary Pepper gave an update on park maintenance. We are currently in the middle of a flood event, probably the biggest of the year. New equipment that we're taking advantage of that will help us expedite this project. In two weeks, the team will begin spring maintenance to prepare for upcoming events. The Foundation request enabled the team to get substantial projects done in the park including new picnic areas, new and upgraded lighting such as under I-64 and our parking lot which is very dark at night. Upgrades also include new power for the vendors in certain locations which will ultimately bring more revenue. Gary hopes to hire another member for his crew with prior maintenance experience. As we plan for Phase IV it will be important to hire and train more crew members to work in the expanded areas of the park. KY Department

of Transportation is currently working on a major drainage project along I-65; hope to have this project completed by Thunder Over Louisville, weather permitting.

Events

Catie Nelson gave an update on Waterfront Park events. We have finalized our agreement with Louisville Public Media for the 20th season of Waterfront Wednesday. This year's season will feature six shows on the last Wednesday of the month starting in April (27th) and ending in September. We're bringing back Fridays at the Front and Brunch by the Bridge starting the first weekend in April. Forecastle dates and lineup was announced and will be Memorial Day Weekend (May 27-29). Funk Fest and Pride Fest will make their return in June and My Morning Jacket announced they will be return to Waterfront Park June 25th on the Great Lawn. Thunder Over Louisville will return along with other Kentucky Derby Festival events starting in April. Board members remarked what a great season of events we have coming up and thanked the staff for their hard work in executing agreements with our partners.

Friends of the Waterfront

Nicole Walton gave an update for Friends of Waterfront Park. Emily Clayton was hired in November to fill the administrative role that was jointly funded by Waterfront Development Corporation and Friends of Waterfront Park. The other part of this collaboration is the Sub Committees that will focus on common objectives. Nicole made note that if Board members are interested in joining a committee to reach out to Joshua Watkins. The Sub Committees are: Fund Development, Board Development, Volunteer Development and Ad-Hoc Policy. Fund Development has met and begun strategizing for the upcoming Metro Employee Giving Campaign which provides donations to Friends of Waterfront Park. Friends of Waterfront Park have welcomed five new Board members have been added to the Board as well, with a goal of adding diversification to the Board.

Open Discussion on Revenue Generation

Chris Jones reflected on the ideas that have brought revenue to Waterfront Park as we navigated the pandemic. Some examples of concrete success include: a new donor management system, allocated a Director of that system; a committee that meets on bi-monthly basis to discuss fundraising opportunities; taken a budget of \$25,000 annually to \$325,000; the start of the Phase IV fundraising group and strategy which has successfully raised \$4.6 million for the capital project with an additional soft commitment of \$1.2 million and possibility of unlocking the \$6 million match from the city that will allow us to begin construction. From a rental standpoint, a working group was developed to discuss ideas of how to better allocate our rental rates to the park that increased our rental revenues more than 50% year over year and we've seen the benefits as we re-negotiate some of our larger contracts and increasing the rental costs of venues that have not been increased for 20 years. All this work ensures that the park continues to grow and be successful.

Pursuant to KRS 61.810 (b) and (c), the Board entered closed session at 4:52 pm to discuss real estate actions.

No formal vote or action was taken, and the Board resumed open session at 5:02 p.m.

Adjournment

The meeting adjourned at 5:05 p.m.

WDC Board Meeting 2/23/22 –

Belle of Louisville Notes

Wednesday, February 23, 2022

4:17 PM

- As Deborah Bilitski mentioned, we were on Business First's Top 25 list of Louisville's tourist attractions-- #23. Ranked by 2021 attendance.
 - The 57,000 was about 75% of our 2019 numbers.

Strategic plan > projects > priorities

- 2022 events & cruises calendar
- Prioritizing kids & family programming, as well as our low-cost cruises, but also adding new programming such as a high-end Bluegrass & Bourbon series, working to develop some events exploring New Orleans/Louisville connection
- River's up so may not be cruising in early March on Mary M. Miller Riverboat as planned
- We DID have two sold out LOVE BOAT cruises for Valentines -- originally conceived in 2019