

## **Downers Grove Downtown Management Corporation**

### **Board Meeting Notes**

October 3, 2019

**Present:** Phil Stromberg, Paul Glover, Kathy Burns, Larry Boik, Bill Marshall, Mike Baker, Michael Philipp, Michael Cassa, Maureen Grand, Steve Frost, Theresa Schulz, Erin Venezia, Ann Hattan

**Absent:** Laura Crawford, Nan Newlon

**Guests:** Gay Crossman, Maureen Nelson, Connie Nicholson, Dave Nicholson, Patricia Gabris, John Kennedy, Eileen Rogers, Kevin Shields, William Sheehan, Leo Sterk, Pete Foernsler, Vince Harris, Stephen Jagielo, George Furbush, Marjorie Vanderwagen, Marsha Gats, Joe Spokas, Michael Carew, W. Lyle Honnold, Jack Marengo

**Chairman's Report:** Meeting called to order at 8:02 a.m. A motion to approve the August 1, 2019, minutes was made, seconded and passed. Phil announced that Theresa Schulz was appointed as a new Board Member. Due to Jill Card's resignation, Maureen has been appointed to fill the remainder of Jill's term. There is one commercial spot open and Theresa and Phil will meet to discuss possible candidates. The nominating committee met and decided to keep all Board Officers the same. There was a motion to approve the Board officers, seconded and passed.

**Downtown Management Report:** Fine Arts Festival went well, 60% had an increase or the same in sales from last year. Last year Girls' Day Out generated \$2,000 to the schools. This year will be about the same amount. Halloween window painting is on October 26<sup>th</sup>. Rotary had a successful GroveFest and they are hoping to support more non-profit organizations. They will be funding the entire \$1,200.00 for the Halloween window paints. Other upcoming Halloween events include, pancake breakfast, living cemetery, Halloween party at Fishel Park and trick-or-treating in downtown Downers Grove. Gingerbread Festival is November 29 – December 1 and we need volunteers during the parade. The Ice Festival is February 7-8, 2020. New businesses that are open include: Kerwell and MAR Health & Performance. MAR Health & Performance will have a ribbon cutting on October 8<sup>th</sup>. Thank you to Great Harvest for providing the food at our annual meeting.

**Deputy Village Manager Report:** The TIF and SSA and operating agreement with the Downtown Management Corporation is set to expire in December 2020. Mike presented the three options for the new SSA: Option 1: maintain current boundaries and participants, Option 2: expand boundaries and Option 3: maintain current boundaries with commercial properties only. Mike would like a recommendation from the DMC Board by November 7<sup>th</sup>. The HOA's and residents met and they are in favor of option 3. They feel there is no benefit to them. One business owner stated he feels there is no benefit to him and he would like to be out. Another business owner says he feels there is a benefit for him and even though he does not participate in events, he feels people just walking by his window and seeing his business name is a benefit. It was decided that the commercial property owners should be aware of the three options and there should be a meeting to discuss the options. Erin and Mike will coordinate a meeting and get the information out.

**Director of Public Works:** No report.

**Village Commissioner:** No report.

**Economic Development Report:** We held a broker's reception at Alter and Capri did the catering. Attended DuPage Convention and Visitors Bureau meeting. The EDC receives five complimentary memberships and one is given to DMC. We will be exhibiting at the ICSC show at Navy Pier where we will pass out information on Downers Grove and also information on the downtown. Cooper's Hawk is open and they have moved their headquarters here too. Their distribution center is coming soon.

**Chamber630 Report:** No report.

**Aesthetics Committee Report:** DMC Board voted to have Beary Landscaping create a proposal for landscaping in the downtown area. The proposals were passed out to the Board. We are recommending 40 planters for the winter filled with seasonal décor. We would purchase all materials and the Village would maintain. There was a question asked if there was funding for the landscape. We need to meet as a Board and discuss the landscaping needs and how or if it will be funded. Also, who will be responsible for the maintenance of the landscaping.

**Finance:** No report.

**Governance Committee Report:** No report.

**Other Business:** Public comment: There was a concern about the Oktoberfest music being too loud. Residents felt the decibel level was too loud and too late into the night. They would like to see the noise decibel level changed/enforced and the ordinance changed for the time an event ends to 10:00 p.m. There was a motion to recommend that the Village review the decibel level of noise allowed in Downers Grove per their noise ordinance. The residents in downtown Downers Grove would prefer to have events end at 10:00 p.m. The vote passed 5-1 opposed. Mike stated that he will take it back to staff to review and Mike would report back to the board.

Meeting adjourned at 10:00 am.

The next Board Meeting will be November 7, 2019

Respectfully submitted,

Ann Hattan

11/01/19

**Downers Grove Downtown Management Corporation**  
**Statement of Financial Position**  
**As of October 31, 2019**

	<u>Oct 31, 19</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Cash - Downtown Dollars	21,780.90
Checking Community Bank DG	174,611.22
Money Market Community Bank DG	39,646.80
<b>Total Checking/Savings</b>	<u>236,038.92</u>
<b>Total Current Assets</b>	236,038.92
<b>Fixed Assets</b>	
Computer Equipment	8,861.46
Equipment	9,536.61
Furniture	2,189.20
Leasehold improvement	15,288.77
Less Accumulated Depreciation	<u>-33,136.04</u>
<b>Total Fixed Assets</b>	<u>2,740.00</u>
<b>TOTAL ASSETS</b>	<b><u><u>238,778.92</u></u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
<b>Net Assets</b>	
Downtown Dollars	21,780.90
Gift Certificates	16,931.95
Operating Reserve	75,000.00
Unrestricted Earnings	41,999.59
Wine Walk	<u>14,480.88</u>
<b>Total Net Assets</b>	170,193.32
<b>Retained Earnings</b>	24,904.03
<b>Net Income</b>	<u>43,681.57</u>
<b>Total Equity</b>	<u>238,778.92</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>238,778.92</u></u></b>

11/01/19

**Downers Grove Downtown Management Corporation**

**Statement of Activites**

For the Period

	Oct 19	May - Oct 19
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>FAF Artist Income</b>	0.00	12,170.00
<b>Gift Certificate Income</b>	140.00	4,690.00
<b>Interest Income</b>	3.37	20.09
<b>Reimbursed Expenses</b>	5,253.40	9,170.90
<b>Special Service Area Assessment</b>	0.00	126,475.59
<b>Sponsorship</b>	1,000.00	2,100.00
<b>Wine Walk Income</b>	0.00	70.00
<b>Total Income</b>	6,396.77	154,696.58
<b>Expense</b>		
<b>Program Service Expense</b>		
<b>Advertising - Print</b>	1,175.00	13,050.25
<b>Business Directory</b>	0.00	3,910.00
<b>Contract Labor</b>	0.00	500.00
<b>Discretionary Funds</b>	0.00	532.07
<b>Fine Arts Festival Expense</b>	855.00	10,380.06
<b>Gift Certificates Redeemed</b>	180.00	3,851.08
<b>Meals and Meetings</b>	0.00	452.05
<b>Payroll Tax Expense</b>	446.84	2,681.04
<b>Postage and Delivery</b>	0.00	32.80
<b>Promotional Events</b>	221.06	12,304.18
<b>Reimburse Resident SSA Funds</b>	0.00	420.45
<b>Salaries</b>	5,121.02	31,325.61
<b>Sound System</b>	105.03	630.18
<b>Telephone</b>	164.60	1,225.02
<b>Website</b>	69.95	399.70
<b>Wine Walk</b>	0.00	2,629.10
<b>Total Program Service Expense</b>	8,338.50	84,323.59
<b>SSA Renewal</b>	0.00	340.48
<b>Supporting Service Expense</b>		
<b>Accounting</b>	245.00	2,345.00
<b>Bank Service Charges</b>	7.35	62.10
<b>Dues and Subscriptions</b>	0.00	498.50
<b>Electricity</b>	103.72	444.62
<b>Equipment lease</b>	167.87	1,007.22
<b>Gas - Nicor</b>	37.54	237.61
<b>Life Insurance</b>	10.35	20.70
<b>Office Cleaning</b>	30.00	185.28
<b>Office Supplies</b>	188.47	873.78
<b>Payroll Service Expense</b>	119.90	727.82
<b>Payroll Tax Expense</b>	113.62	758.76

**Downers Grove Downtown Management Corporation**

**Statement of Activites**

**For the Period**

11/01/19

	<u>Oct 19</u>	<u>May - Oct 19</u>
Rent	1,275.00	8,925.00
Salaries	1,438.00	10,264.55
<b>Total Supporting Service Expense</b>	<u>3,736.82</u>	<u>26,350.94</u>
<b>Total Expense</b>	<u>12,075.32</u>	<u>111,015.01</u>
<b>Net Ordinary Income</b>	<u>-5,678.55</u>	<u>43,681.57</u>
<b>Net Income</b>	<u><u>-5,678.55</u></u>	<u><u>43,681.57</u></u>

# Downers Grove Downtown Management Corporation

## Budget vs. Actual

May 2019 through April 2020

11/01/19

	May '19 - Apr 20	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
FAF Artist Income	12,170	11,000	1,170	111%
Gift Certificate Income	4,690	20,000	(15,310)	23%
Interest Income	20	150	(130)	13%
Reimbursed Expenses	9,171	14,000	(4,829)	66%
Special Service Area Assessment	126,476	237,500	(111,024)	53%
Sponsorship	2,100	2,000	100	105%
Unrestricted Income	0	20,000	(20,000)	0%
Wine Walk Income	70	10,000	(9,930)	1%
<b>Total Income</b>	<b>154,697</b>	<b>314,650</b>	<b>(159,953)</b>	<b>49%</b>
<b>Expense</b>				
<b>Program Service Expense</b>				
Advertising - Print	13,050	30,000	(16,950)	44%
Business Directory	3,910	4,000	(90)	98%
Contract Labor	500	700	(200)	71%
Discretionary Funds	532	26,243	(25,711)	2%
Fine Arts Festival Expense	10,380	12,000	(1,620)	87%
Gift Certificates Redeemed	3,851	20,000	(16,149)	19%
Meals and Meetings	452	1,500	(1,048)	30%
Office Equipment	0	3,000	(3,000)	0%
Payroll Tax Expense	2,681	6,000	(3,319)	45%
Postage and Delivery	33	250	(217)	13%
Promotional Events	12,304	49,000	(36,696)	25%
Reimburse Resident SSA Funds	420			
Salaries	31,326	71,040	(39,714)	44%
Seasonal Decorations	0	7,000	(7,000)	0%
Sound System	630	1,500	(870)	42%
Telephone	1,225	2,030	(805)	60%
Website	400	720	(320)	56%
Wine Walk	2,629	9,000	(6,371)	29%
<b>Total Program Service Expense</b>	<b>84,324</b>	<b>243,983</b>	<b>(159,659)</b>	<b>35%</b>
<b>SSA Renewal</b>	<b>340</b>	<b>3,000</b>	<b>(2,660)</b>	<b>11%</b>
<b>Supporting Service Expense</b>				
401K Expense	0	2,000	(2,000)	0%
Accounting	2,345	2,500	(155)	94%
Bank Service Charges	62	130	(68)	48%
Dues and Subscriptions	499	1,398	(900)	36%
Electricity	445	1,100	(655)	40%
Equipment lease	1,007	2,500	(1,493)	40%
Gas - Nicor	238	600	(362)	40%
Insurance - Liability	0	1,250	(1,250)	0%
Insurance - Workers Comp	0	617	(617)	0%
Legal Fees	0	500	(500)	0%
Life Insurance	21	20	1	104%
Office Cleaning	185	360	(175)	51%
Office Supplies	874	2,000	(1,126)	44%
Payroll Service Expense	728	1,550	(822)	47%
Payroll Tax Expense	759	4,000	(3,241)	19%
Rent	8,925	15,320	(6,395)	58%
Renters Insurance	0	562	(562)	0%

**Downers Grove Downtown Management Corporation**

**Budget vs. Actual**

May 2019 through April 2020

11/01/19

	<u>May '19 - Apr 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Repairs and Maintenance	0	300	(300)	0%
Salaries	10,265	28,960	(18,695)	35%
<b>Total Supporting Service Expense</b>	<u>26,351</u>	<u>65,667</u>	<u>(39,316)</u>	<u>40%</u>
<b>Total Expense</b>	<u>111,015</u>	<u>312,650</u>	<u>(201,635)</u>	<u>36%</u>
<b>Net Ordinary Income</b>	<u>43,682</u>	<u>2,000</u>	<u>41,682</u>	<u>2,184%</u>
<b>Net Income</b>	<u><u>43,682</u></u>	<u><u>2,000</u></u>	<u><u>41,682</u></u>	<u><u>2,184%</u></u>