

Downtown Lexington Management District
Board of Directors Meeting
Wednesday, May 7, 2025
McBrayer

Present Board Members: Dennis Anderson, Clay Angelucci, Dougie Allen, Kevin Atkins, Juan Castro, James Frazier, Beverly Fortune, James Brown, Thomas Pettit, Rachel Savane, Lawrence Wetherby

Present Advisory Board Members: Liza Betz, Fausto Sarmiento

Others Present: Kate Savage (Arts Connect), David Warren (Block-By-Block), Allen McDaniel (Downtown Lexington Partnership), Laura Farnsworth (Downtown Lexington Partnership), Maria Folio (Downtown Lexington Partnership), Laura Boison (LEXPARK), CMDR Sam Murdock, LFUC Division of Police

Call to Order

Chairman J. Frazier called the meeting to order with quorum at 8:32a.

Approval of January 8 Board Minutes

Following the correction of two typos, L. Wetherby made a motion to approve the minutes. J. Castro seconded the motion. The minutes were approved unanimously.

Downtown Safety Update

Commander S. Murdock with LFUC Division of Police provided an update to the safety procedures in place for downtown. They include bike coverage, additional staffing via overtime in traffic, and downtown patrol.

Financial Updates

J. Castro provided the financial update. On the Statement of Financial Position, under Assets, two new items have been added: a Money Market Account and a Certificate of Deposit have been opened at Traditional Bank. These funds were moved into new accounts to earn interest and for the funds to be more flexible. Under Liabilities, a new section was added: Downtown Improvement Grant Encumbrances. This information will add funds that have been approved through the Property Improvement Grant program but have not yet been paid out.

In April, \$19,219.2- in tax revenue was collected, which is unusual this time of year, but positive news. The net income for the month was in the negative, but that is a typical timing issue once the majority of tax revenue has been collected. This is the point in the year where revenue is highest, but as the year continues, those funds will be used to cover reoccurring bills, i.e. Block by Block, and Downtown Lexington Partnership. K. Atkins made a motion to approve the financials, C. Angelucci seconded the motion. The financial report was approved unanimously.

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Next, J. Castro presented the 2025-2026 proposed budget. Revenues were based on historic property values. Grant total pools were increased over last year as no funds are needed for recertification. A new budget line will allocate a rent subsidy for the new office space for the Ambassadors. The management contract amount will remain the same as the prior year, and \$50,000 will be added to revenue for the security grant from LFUCG. The Board questioned if DLMD has a fund balance policy, and if any remaining funds should be moved to the grant lines each year. K. Atkins made a motion to approve the financials, J. Castro seconded the motion. The financial report was approved unanimously.

DLMD/BBB Lease – 131 Church Street

Block by Block has entered into a lease for new office space for the Ambassadors. It is proposed that DLMD split the rent 50/50 at \$750/month. L. Wetherby made a motion to enter into the agreement, J. Castro seconded the motion. All were in favor and the motion carried.

Block-by-Block Report

D. Warren provided an update on the Ambassadors. He also has a question regarding the responsibility of fixing a tree well on Broadway between Church Street. Also tree wells on Upper.

Chairman's Report

Chairman J. Frazier reminded the Board that the targets for recertification have been reached, and the petitions were forwarded to the Council for approval of the ordinance. The second reading will be given on May 8, and the ordinance will be valid for 10 years.

Chairman J. Frazier also proposed that an RFP be issued seeing district services management. K. Atkins made a motion to approve the proposal, T. Pettit made a second, and all were in favor.

LFUCG Update

Councilmember James Brown continued the LFUCG update, informing that funding for the downtown connector (trolley) has been approved. They are now seeking operational funding with the intention to start the service in spring 2026. Work also continues to find a space for a new government center. Finally, a Street Safety Task Force will meet and investigate issues including speeding and vehicular noise.

With the work of the board complete, the meeting was concluded at 9:50a. The next meeting will be held at 8:30 a.m. on July 2 at McBrayer.