<u>Board Meeting Minutes — November 2025</u>
Date: November 5, 2025
Time: 8:31 a.m.
Location: McBrayer Offices - 201 E. Main Street, Suite 900, Lexington, KY 40507 (hybrid: in-person and remote attendance via Zoom)
Prepared by: Brian Powers

Present Board Members: Jim Frazier, Juan Castro, Thomas Pettit, Beverly Fortune, Mary Quinn Ramer, Bryanna Carroll, Dennis Anderson, Rachel Savané, Kevin Atkins, Dougie Allen, Ron Trischler

Present Advisory Council Members: Diane Massie, Fausto Sarmiento, Liza Hendley Betz

Others Present: Laura Boison (LexPark), Allen McDaniel (Downtown Lexington Partnership), Brian Powers (DLMD Administrator),

I. Call to Order
Chair called the meeting to order after confirming a quorum by in-room and remote counts at 8:31 a.m.

II. Advisory Council and Public Comment
No Advisory Council or public comment

III. Review and Approval of Minutes
Agenda Item: Approval of minutes from the September 3, 2025, board meeting.
Action: Motion to approve minutes by K. Atkins; seconded by T.Pettit.
Result: Minutes approved unanimously

IV. Community Partner Updates

a. VisitLEX - M. Ramer

- Report: VisitLEX reported a very strong October with record or near-record activity and occupancy; final numbers pending.
- Upcoming events: Hosting two industry shows — Sports Congress in early December and the Religious Conference Managers Association in February. These events will bring meeting planners to downtown.

b. LexPark - L. Boison

- Report: Renovation of downtown parking garages begins; one garage will be closed Thursday through the following Tuesday to allow work (coordinated with county clerk closure).
- Impacts: Work includes concrete and rebar repairs; project cost is significant (discussed in the millions). Jackhammering at Park Plaza has been limited to 11:00 p.m. (compromise with neighbors) despite a variance that would allow later work.

- Communications: Stakeholders (police, city, etc.) have been engaged; social media updates available.

c. Downtown Lexington Partnership - A. McDaniel

- Report: State of Downtown event had record ticket sales. Holiday programming planned, including “shop, sip, celebrate” late nights and complimentary parking partnerships under discussion. Ice rink has opened (soft opening completed); programming includes mental health initiatives.
- Marketing/Partnerships: Efforts underway to coordinate complimentary parking and late-night retail/restaurant promotions.

V. Review and Approval of Financial Report - J. Castro

Reports presented: Balance sheet, budget, statement of activity (current month and year-to-date), comparison to prior year, and cash/encumbrance summary.

- Security expenses: Additional security provided by the sheriff’s department is underway. Payment process changed — individual checks must now be issued to deputies rather than a single check to the sheriff’s office; this will require issuing 1099s to individuals. The city will reimburse certain security expenses (process: board pays, then invoices city). A $50,000 city allocation from prior year remains partially encumbered ($25,000 remaining).
- October results: Reported a paper loss for October of $35,330.38; year-to-date paper loss $148,990. These are timing-related due to fiscal year starting in July and limited revenues until November. Cash reserves are sufficient to cover November obligations.
- Cash position (as of Oct 30): Reported cash balance $73,295.98; after checks delivered (totaling $35,480) the working balance was approximately $37,815.86. Additional reserves include a money market ($151,664).
- Accounts payable: Included block-by-block payments that were processed on November 1 and reflected in the AP balance. AP increased ~5% from prior year as budgeted.
- CD maturity: Certificate of deposit matures in February 2026; board will consider renewal options at that time. J. Castro to provide the CD rate on request.
- Existing and unpaid property improvement grants are encumbrances on the budget - future applications or grant paperwork needs to specify a time limit for completing the project and turning in receipts

Agenda Item: Approval of Financial Report
Action: Motion to approve Financial Report by T. Pettit; seconded by R. Savané
Result: Financial Report approved unanimously

VI. Block By Block Report - J. Frazier

David Warren was unable to attend - a brief discussion involving the improvement to downtown safety with the Sheriff’s deputies took place.

VII. Property Improvement Grant Committee Report - J. Frazier

C. Angelucci was unable to attend, but a recent application from the Lexington Children's Theater was discussed.

VIII. Marketing Report - B. Powers

- Social media numbers are up, but due to paid placements to increase reach
- Marketing work will focus on revamping website, producing videos for social media
- A new owner's survey was requested with budget of under $500; J. Castro noted that there was a $500 marketing budget built into the budget, and B. Powers was given the green light to pull a survey together
- Quarterly newsletter timing and content discussed.

IX. Chairman's Update - J. Frazier

- Security: increased security presence from the Sheriff's deputies ended on Halloween. The board could choose to go forward with the program in 2026 again - it was widely viewed as successful, and the Board may consider running the program through Breeder's Cup and Keeneland's fall meet
- Personnel / Board transitions - J. Frazier, B. Carroll and M. Ramer rolling off Board; M. Cosby, S. Overbee and K. Legg will join the board; other members reappointed

X. LFUCG Update

Council Members were not present

XI. Upcoming Term

a. Slate of Officers
    i. Chair - Dougie Allen
    ii. Vice Chair - Clay Angelucci
    iii. Treasurer - Juan Castro

    Agenda Item: Approval of Slate of Officers
    Action: Motion to approve slate by K. Atkins; seconded by T. Pettit
    Result: Financial Report approved unanimously

b. Committee Assignments Reviewed
    i. Property Grants Committee -
        1. Clay Angelucci - Chair

2. Dougie Allen
3. Liza Hendley Betz
4. Beverly Fortune
5. CM James Brown
6. Rachel Savané

ii. Art Grants Committee -
1. CM Hannah LeGris
2. Kate Savage
3. Woodford Webb
4. Thomas Pettit
5. Rachel Savané

iii. Approve 2026 Meeting Schedule

Agenda Item: Approval 2026 Meeting Schedule
Action: Motion to approve 2026 Meeting Schedule by T. Pettit; seconded by J. Castro
Result: Advisory Council approved unanimously

iv. Advisory Council
1. Liza Hendley Betz
2. Diane Massie
3. Fausto Sarmiento

Agenda Item: Approval Advisory Council
Action: Motion to approve Advisory Council slate to one-year term by K. Atkins; seconded by T. Pettit
Result: Advisory Council approved unanimously

XII. Adjournment
Chair adjourned the meeting at 9:47 a.m. Next Meeting – Wednesday, January 7, 2026.