

# Woodruff Place EID

Economic Improvement District

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## Woodruff Place Economic Improvement District Board of Directors Meeting

### Meeting Minutes

7:00 PM, March 5, 2019

The Mayfair

Board members: Lyle Bass; Charlie Neill; Linda Gilkerson; Will Pritchard; Jim Leich; Paul Russell; Greg Staab

Attending: Will Pritchard, Linda Gilkerson, Jim Leich, Paul Russell, Greg Staab, Charlie Neal, Lyle Bass

Absent: None

Guests: Tom Abeel and Sally Cook

1. The 2017 audit is finished with a positive result – funds were spent according to the budget, appropriate processes were followed, public bidding was used, and we followed open door requirement. A discussion ensued about future audits. Paul moved and Greg seconded a motion that we would proceed with audits every three years, that Will would reach out to the audit firm to see if they could guarantee the same price, and that a link would be placed on the Woodruff Place website the would allow interested parties to request a copy of the audit, rather than the audit placed directly on the website. The motion passed unanimously.
2. Minutes from November 5 2018 meeting – Motion for approval by Lyle seconded by Charlie and approved unanimously
3. Will presented the proposed 2019 budget for funds from the EID and DPW. After review and discussion, Greg moved and Paul seconded a motion to approve the budget based on category totals and not by line items. The categories were County Treasurer fees, Town Hall, Street Lights, 10<sup>th</sup> Street Wall, Michigan Street fence, Ash Trees. The total budget was \$33,787 with \$11,213 unallocated from the EID and \$45,000 with \$0 unallocated from DPW. See attached detail. The motion passed unanimously.
4. Officers – after discussion, it was decided not to add a vice president of the board at this time. Charlie moved and Paul seconded a motion for Will to serve as President, Linda to serve as Treasurer, and Jim to serve as Secretary for 2019. The motion was approved unanimously.
5. Treasurer's report – Linda presented the financials for 2018 through March 5. The DPW budget is designed to break even for the year which it did. The EID results show a \$5,420.29 surplus which can be carried over.
6. Property database – Will presented information on the current number of properties by type compared to our initial totals and as of 2-1-2018. This shows a growth of single-

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family properties as multi-family units are transitioned to single family. With current assessment rates per type of unit applied to these new totals, our EID revenue for 2019 will be \$44,753 compared to our initial amounts of \$45,000. The assessment rates could be adjusted upward to achieve the \$45,000 total but the board has decided not to make these adjustments at this time.

7. The 2019 assessment levels have been submitted to the County Treasurer.
8. The last DPW payment for 2018 has been received from DPW.
9. Board membership – the Board reviewed the current terms for members and several members were reminded that they needed to go to the City Council's Clerk's office to take the oath of office.
10. Future meeting dates were set for the second Tuesday of May, July, September, and November.
11. Charlie moved adjournment, Jim seconded and the motion was approved unanimously.

Prepared by:



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Jim Leich, Secretary, WPEID Board of Directors

See attached 2019 budget.

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