

## FINANCE & DEVELOPMENT COMMITTEE

### Meeting Notes

Tuesday, 13 June 2023, 2:45 pm

*400 N. Peters Street, Suite 206, New Orleans, Louisiana*

#### 1. Call to Order, Reading of the Agenda, and Roll Call

The meeting was called to order at 2:51 pm and the agenda was read into the record.

FINANCE & DEVELOPMENT COMMITTEE				VOTES
First Name	Last Name	Present	Absent	Approval of the meeting notes
Christine	Bondio	X		Yes
Sue	Klein	X		Yes
Heidi	Raines	X		Yes
Frank	Zumbo	X		Yes

ATTENDEES		
First Name	Last Name	Role
Karley	Frankic	Executive Director
John	Foard	Accountant

#### 2. Public Comment

No public comment was received at the beginning of to meeting.

#### 3. Approval of previous meeting notes

**Ms. Klein motioned to approve the previous meeting notes. Ms. Bondio seconded the motion, and it was approved.**

#### 4. Discussion by Committee to review 2024 budget timeline

The Committee discussed the attached slide deck. Ms. Frankic will reorder the slides, add expiration dates to the funding agreements slide, and shift the dates to launch the budget timelines forward a month, to begin in August. Mr. Zumbo will talk to New Orleans & Co about existing funding agreements which expire at the end of 2023. Ms. Frankic will confirm state law in reference to public notice for input in relation to board input, review, and action on budgets.

In reviewing the FQEDD and Upper Quarter Patrol (UQP) year to date reports, the committee discussed comparison to approved budgets and program expectation. Mr. Zumbo asked if UQP contractor can audit worked shifts to assure that

# French Quarter MANAGEMENT DISTRICT

they are not paying detail officers while they are working on duty at the same time. Ms. Frankic will ask Public Safety Services what control processes are in place to ensure no overlapping of shift work?

Ms. Raines would like to compare the UQP shifts filled expense to the budget for review. The committee would like to better understand the average rate being paid verses the shifts programmed. Ms. Frankic will share the initial program budget with the committee to review as well as the shifts filled spreadsheet. Mr. Foard will confirm that the treasurer has access to bill.com so he can also review the invoices along with the Ms. Raines.

## 5. Discussion by Committee of employee retirement contributions

Ms. Frankic reviewed the transition of the Executive Director's benefits stipend to salary that the previously used Simple IRA is no longer an appropriate product for staff to contribute to their retirements without employer contributions. Payments to the Simple IRA have ceased. Ms. Raines said that FQMD reviewed benefits last year and chose not to make employer contributions or be involved in the employee pre-tax contributions. The committee discussed the challenges of compliance for retirement accounts and stated that employees will have to figure out their own retirement product without a payroll integrated pretax retirement account. Mr. Zumbo offered to help Ms. Frankic to connect with retirement resources.

## 6. Discussion by Committee of proposals for staff researching options for a Financial Impact Study

Ms. Raines said that a financial impact study has been discussed by the board for several years and further discussed with stakeholders. A financial impact study would go beyond sales and property taxes collected within the boundaries of the French Quarter and include value added businesses that service the French Quarter, jobs created, including the migration of workers into the Quarter from other neighborhoods and parishes. Staff will put together a framework of talking points upon which to base an RFP and look for sample RFPs to bring back to the committee. The committee further discussed the value of the impact study to the tourism industry, the French Quarter Economic Development District and the State and will consider outreach to gauge their support.

## 7. New Business – To consider and take action upon any other matters that may properly come before the French Quarter Management District Finance & Development Committee

No new business was discussed.

## 8. New Meeting Date:

The next scheduled meeting date of the committee is Tuesday, August 1<sup>st</sup> at 3:00 pm at the FQMD office. The committee discussed moving the September meeting to 8<sup>th</sup> at 1:15 pm. Staff will confirm date and time with committee members.

## 9. Adjournment

Ms. Bondio motioned to adjourn the meeting. Ms. Raines seconded the motion, and the meeting was adjourned at pm.

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# French Quarter MANAGEMENT DISTRICT

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## Budget Process

# Multiple Annual Budget

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The French Quarter Management District has two budget processes to manage:

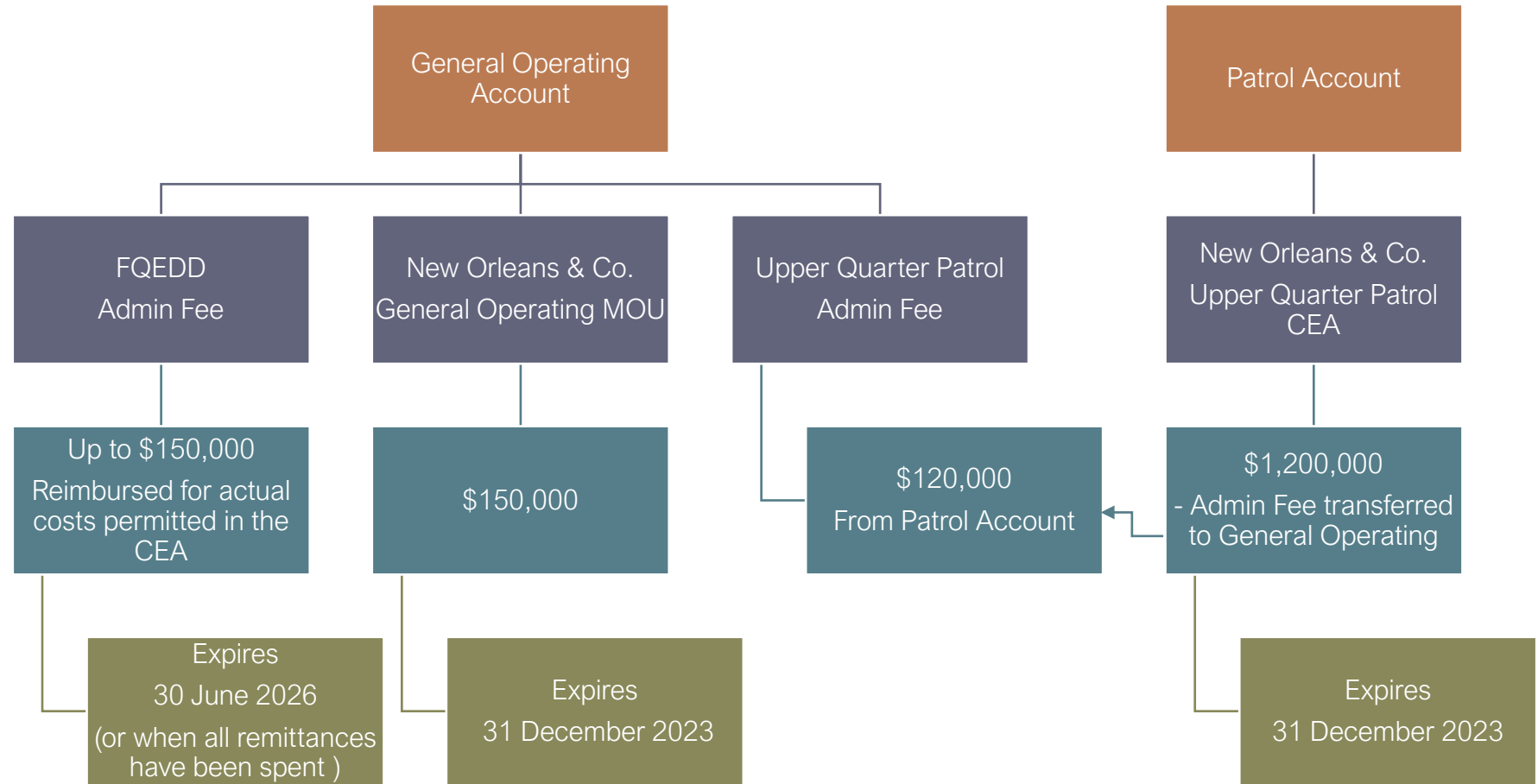
## 1. FQMD's Operating Budgets

- General Operating Account
  - Income
    - NO&Co MOU for General Operating
    - FQEDD CEA Admin Fee
    - Upper Quarter Patrol CEA Admin Fee
- Patrol Account
  - Income
    - NO&Co CEA for Upper Quarter Patrol

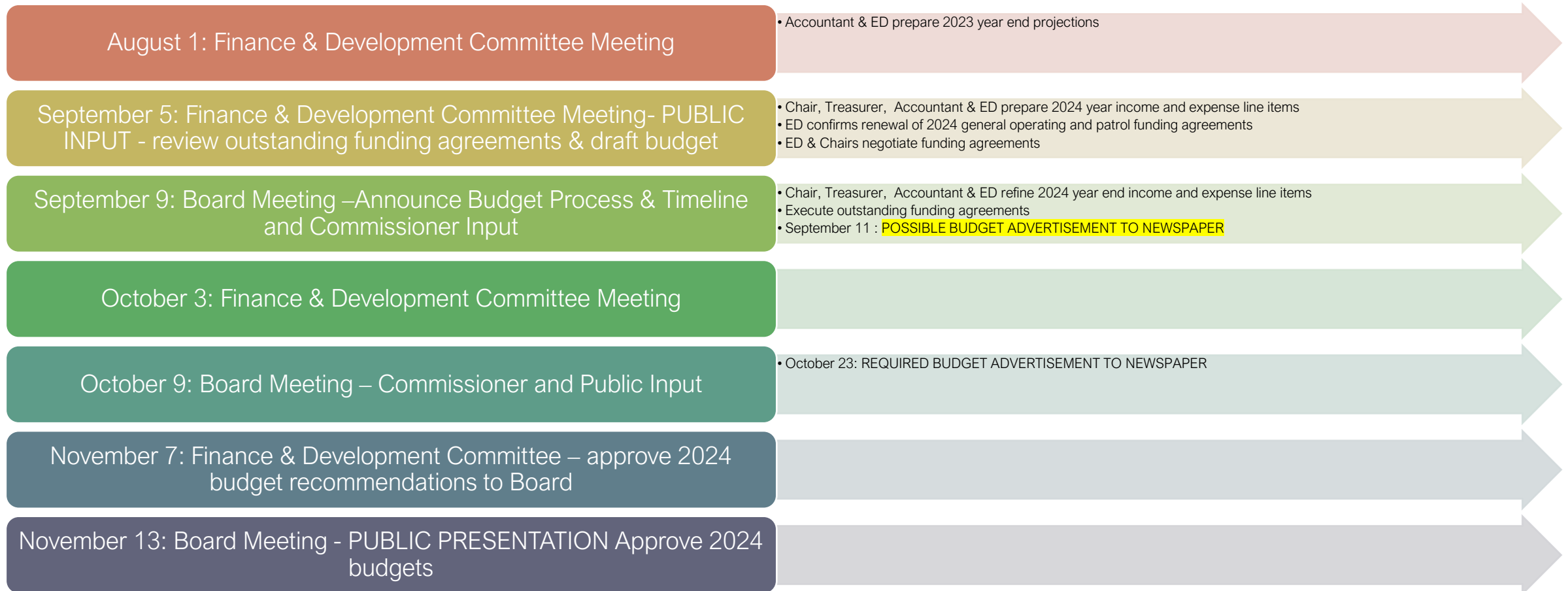
## 2. French Quarter Economic Development District Budget

- FQEDD Trust Fund held in City Account
- Budget process is governed by the Cooperative Endeavor Agreement - Multi-step process of public meetings and approvals before presented to the City Council

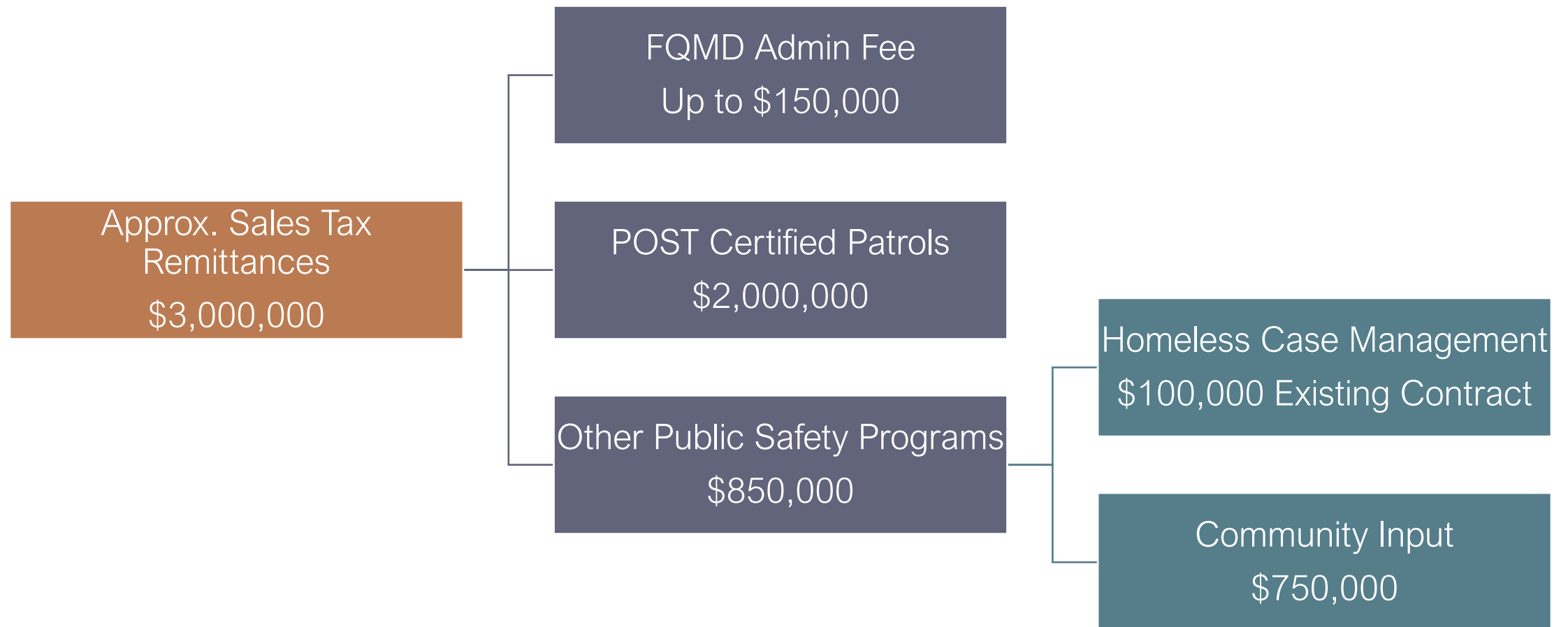
# 2023 FQMD Income Agreements



# FQMD Operating Budget



# FQEDD Budget Allocation Framework



# FQEDD Trust Fund Budget

August 1: Finance & Development Committee Meeting	• Prepare 2023 year end projections
August 21: FQEDD Agreement Monitors Meeting – Designee Input	
August 28: Security & Enforcement Committee Meeting – Public Input	
September 9: Board Meeting – Announce Budget Process & Timeline and commissioner input	• Prepare 2024 line item estimates and revenue projections
September 18: FQEDD Agreement Monitors Meeting – Designee Input	
September 25: Security & Enforcement Committee Meeting – Public Input – Review revised line items	• Make any resulting revisions to draft budget
October 3: Finance & Development Cmte. Meeting – Review Draft Budget	• Refine 2024 draft budget
October 9: Board Meeting – Commissioner Input	• Refine 2024 draft budget
October 16: FQEDD Agreement Monitors Meeting - Review revised line items	
October 23: Security & Enforcement Committee Meeting – Review revised line items	
November 7: Finance & Development Committee Approval	• Verify any F&D edit costs and prepare presentation to FQMD Board
November 13: FQMD Board Approval	
November ??: City Council Budget Committee	
November ??: City Council/FQEDD Approval	



# Economic Impact Study Possibilities

## EConsult Solutions Inc. (ESI)

Contact: Lee Huang

[Huang@econsultsolutions.com](mailto:Huang@econsultsolutions.com)

Website:

<https://econsultsolutions.com/practice-areas/>

- They would be able to provide an impact study for the whole area of the french quarter and asked for a draft RFP with details everything we would like included in the scope in detail.
- Current Research Agenda: "Our goal at ESI Center for the Future of Cities is to make cities and regions of all sizes and shapes more competitive, livable, and equitable. We recognized that coming out of the pandemic, there was a need for understanding the changes that cities were going through, the future forces that would affect our metropolitan regions, and the impact that new technologies and approaches would have on city residents, businesses, and governments".
- They provided past impact studies that can be found in the shared Google Drive or below. [ESI Materials](#)
- They specialize in:
  - Economic Development
  - Equity and Inclusion
  - Government and Public Policy
  - Litigation Support
  - Real Estate
  - Transportation and Infrastructure
  - Thought Leadership
  - Universities and Hospitals (Recently did a impact study for Tulane)
- Additional reports can be found here: <https://econsultsolutions.com/our-impact/>

## Louisiana State University (LSU)

Contact: Dek Terrell

[mdterre@lsu.edu](mailto:mdterre@lsu.edu)

Website: <https://www.lsu.edu/business/economics/eprg.php>

- Seems that they are mostly event focused based on our conversation. They did provide me with some studies seen here  
[https://drive.google.com/drive/folders/19fTjtmDRNJas\\_U2\\_E5A4PnargnjsW6nV](https://drive.google.com/drive/folders/19fTjtmDRNJas_U2_E5A4PnargnjsW6nV)
- The Economics & Policy Research Group (EPRG) conducts economic research on topics of interest to the citizens of Louisiana. Projects focus on evaluating current issues affecting the lives of Louisianians as well as evaluating policies for Louisiana's leaders.

- EPRG has over a 20-year history of providing research to Louisiana's local, state, and private sectors to address the needs of the day. EPRG has partnered with scholars from across LSU and other universities within and outside Louisiana on research projects.
- They specialize in:
  - Health Economics: Since 2003, EPRG has conducted the Louisiana Health Insurance Survey for the Louisiana Department of Health. This is the largest survey of Louisiana households used to measure the number of uninsured children and adults and assess health-related issues.
  - Economic Development and Regional Economics: EPRG has worked with Louisiana Economic Development and others to evaluate the economic impact of over 70 major industrial development projects and events.
  - Economic Forecasting: EPRG has provided forecasts of Unemployment Claims and Employment to the Louisiana Workforce Commission over its 20-year history and provided numerous specialized studies to LWC and others based on forecasts of employment and related issues.
  - Environmental Economics & Energy: EPRG has worked closely with the Louisiana Coastal Protection and Restoration Authority providing reports on such issues as coastal erosion and GOMESA.

## University of New Orleans (UNO)

Contact: Mohammed A. Hossain

mahossai@uno.edu

Website: <https://www.uno.edu/research/collaborate/economic-development>

The Office of Research links university expertise with industry and government entities to:

- Stimulate the growth of research, technology advancement, and educational collaboration among industry, government, and other university partners;
- Foster innovation, commercialization, and economic competitiveness;
- Connect the university to the economies in the Greater New Orleans area and the Gulf Coast region to create research opportunities, develop jobs for UNO graduates, and improve the economic viability of this region and the rest of the State of Louisiana.

They had several questions about our scope and wanted specific details included in a mock RFP:

- They asked if we have volunteer base to conduct surveys as they said hiring their own volunteers would be costly
- Mentioned we could use our subscriber list to disseminate the survey; i said this would reach a small amount of tourists and may not reflect exactly what we are looking for in our scope
- Suggested we ask FQF for their recent economic impact study UNO conducted for them for several festivals over the years.

Invoice #		15	16	17	18										
Date		1/31/2023	2/28/2023	3/31/2023	4/30/2023	5/31/2023	6/30/2023	7/31/2023	8/31/2023	9/30/2023	10/31/2023	11/30/2023	12/31/2023		
Billable Month		January	February	March	April	May	June	July	August	September	October	November	December	2023 Total	Mo Average
Personnel	Hours	186.25	86.50	126.75	76.75	192.25								668.50	133.70
	Invoiced	9,764.25	4,917.00	7,985.25	4,835.25	9,876.75								37,378.50	7,475.70
Expenses															
	Accounting	280.00	240.00	300.00	240.00	400.00								1,460.00	292.00
	Copies	262.50	231.50	343.00	289.50	163.50								1,290.00	258.00
	Insurance													-	#DIV/0!
	Software	24.00	24.00	24.00	24.00	24.00								120.00	24.00
	Office Supplies													-	#DIV/0!
	Parking/Mileage					6.35								6.35	6.35
	Rent			400.00	400.00	400.00								1,200.00	400.00
Expenses Total		566.50	495.50	1,067.00	953.50	993.85								4,076.35	815.27
Invoice Total		10,330.75	5,412.50	9,052.25	5,788.75	10,870.60	-	-	-	-	-	-	-	41,454.85	
Payment Received		3/7/2023	3/31/2023	5/3/2023	6/5/2023										
Days to remit		35	31	33	36										33.75
Paid Total		\$ 10,330.75	5,412.50	9,052.25	5,788.75									30,584.25	

	January	February	March	April	May	June	July	August	September	October	November	December	Totals
Income	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000
Expenses													
FQMD 10% Admin Fee	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000							\$ 60,000
Public Safety Services Corp.	\$ 74,893	\$ 64,458	\$ 57,282	\$ 120,244	\$ 78,120	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 394,997
Total Expense	\$ 84,893	\$ 74,458	\$ 67,282	\$ 130,244	\$ 88,120	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 454,997
Net Income	\$ 15,107	\$ 25,542	\$ 32,718	\$ (30,244)	\$ 11,880	\$ (10,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,003
Balance	\$ 259,508	\$ 285,050	\$ 317,768	\$ 287,524	\$ 299,404	\$ 289,404	\$ 289,404	\$ 289,404	\$ 289,404	\$ 289,404	\$ 289,404	\$ 289,404	\$ 289,404

Date	1/8/2023	1/22/2023	2/5/2023	2/19/2023	3/5/2023	3/19/2023	4/10/2023	4/16/2023	4/30/2023	5/14/2023	5/28/2023	Totals
Invoice	1026	1027	1028	1029	1030	1031	1032	1033	1034	1035	1036	
dates	12/32-1/7	1/8-1/21	1/22-2/4	2/5-2/18	2/19-3/4	3/5-3/18	3/19-4/1	4/2-4/15	4/16-4/29	4/30-5/14	5/15-5/27	
Patrol Hours	652.26	677.96	716.3	375.72	440.52	547.16	633.31	756.1	738.52	624.73	772.3	6,935
Patrol Staffing	\$ 30,188.52	\$ 30,884.57	\$ 31,542.28	\$ 18,434.82	\$ 19,804.58	\$ 24,264.54	\$ 27,996.41	\$ 36,510.24	\$ 34,572.38	\$ 30,050.18	\$ 34,511.22	\$ 318,759.74
Supervision	\$ 6,480.00	\$ 6,480.00	\$ 6,480.00	\$ 6,480.00	\$ 6,480.00	\$ 6,480.00	\$ 6,480.00	\$ 6,480.00	\$ 6,480.00	\$ 6,480.00	\$ 6,480.00	\$ 71,280.00
Insurance		\$ 242.25		\$ 811.39		\$ 252.42		\$ 252.42				\$ 1,558.48
Equipment												\$ -
Mobile fees	\$ 250.00		\$ 250.00				\$ 378.00		\$ 284.34		\$ 158.66	\$ 1,321.00
Software		\$ 367.50		\$ 460.00			\$ 370.00		\$ 440.00		\$ 440.00	\$ 2,077.50
	\$ 36,918.52	\$ 37,974.32	\$ 38,272.28	\$ 26,186.21	\$ 26,284.58	\$ 30,996.96	\$ 35,224.41	\$ 43,242.66	\$ 41,776.72	\$ 36,530.18	\$ 41,589.88	\$ 394,996.72
Date	1/18/2023	2/1/2023	2/9/2023	2/27/2023	3/24/2023	3/24/2023	4/20/2023	4/20/2023	5/4/2023	5/19/2023		
Paid	\$ 36,918.52	\$ 37,974.32	\$ 38,272.28	\$ 26,186.21	\$ 26,284.58	\$ 30,996.96	\$ 35,224.41	\$ 43,242.66	\$ 41,776.72	\$ 36,530.18		\$ 353,406.84