

FINANCE & DEVELOPMENT COMMITTEE

Meeting Notes

Friday, 8 September 2023, 1:15 pm

400 N. Peters Street, Suite 206, New Orleans, LA 70130

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

The meeting was called to order at 1:15pm and the agenda was read into the record.

| COMMITTEE MEMBERS | | | | VOTES |
|-------------------|-----------|---------|--------|-------------------|
| First Name | Last Name | Present | Absent | Approve mtg notes |
| Frank | Zumbo | x | | Yes |
| Heidi | Raines | x | | Yes |
| Sue | Klein | x | | Abstain |
| Christine | Bondio | | x | - |

INTRODUCTION OF ATTENDEES:

| GUESTS | | |
|--------|--------|-------------------------|
| First | Last | Role |
| Shelby | Ursu | FQMD Coordinator |
| John | Foard | Accountant |
| Jane | Cooper | Commissioner, SEC Chair |

2. Public Comment:

No written public comment was received.

3. Approval of previous meeting notes

Heidi Raines motioned to approve the previous meeting notes. Frank Zumbo seconded the motion, and it was approved. Sue Klein abstained due to her absence from the August meeting.

4. Discussion by Committee of Upper Quarter Patrol shift schedule review

Mr. Zumbo recapped the discussion from last month's Finance and Development Committee meeting where the Committee reviewed the controls in place for the Upper Quarter Patrol (UQP) and the shifts filled and stated that he feels satisfied with the controls that are currently in place.

5. Discussion by Committee to review 2023 projected budgets

See attached documents. Mr. Zumbo reviewed the UQP Income and Expense report with the Committee and stated that the budget is in good shape for the rest of 2023. Mr. Zumbo moved on to the FQEDD Billing Summary report and stated that spending will be under what has been budgeted for the year and noted that we are doing a better job of capturing all that should be billed to the City.

French Quarter MANAGEMENT DISTRICT

The Committee reviewed the 2024 Budget Workbook draft and agreed on budgeting the same amount of funds towards the FQEDD administration fees as 2023. Ms. Raines noted that because of the reimbursement-based funding, it could be advantageous for the Committee to get a line of credit and suggested that the Finance and Development Committee create a Cooperative Endeavor Agreement (CEA) as soon as possible. The Committee reviewed the FQEDD expenses. John Foard reported that he could not get an estimated 2024 insurance quote but noted that adding a 5% inflationary increase into the 2024 projected insurance budget would be beneficial. Reviewing the accounting fees, the Committee discussed making an amendment to the current agreement with Mr. Foard and increasing the cap. Mr. Zumbo stated that the biggest expense is the total payroll expense. The Committee discussed the payroll structure and agreed that potential raises for FQMD staff will continue to be based on employee performance reviews.

The Committee reviewed the operating account expenses. Mr. Zumbo discussed the conferences and meetings budget and stated that FQMD staff have put forth ideas of professional development programs in 2024 that they would like to attend. The Committee agreed that putting more funds towards conferences and meetings would be overall beneficial for the FQMD staff. Mr. Foard added that the 2023 Keep Louisiana Beautiful conference is within the budget. The Committee agreed to move some funding from the travel budget into the conferences and meeting budget.

Moving on to the patrol account, Mr. Zumbo reviewed the contract revenue from New Orleans and Company that is budgeted towards the UQP with the Committee. The Committee discussed the potential legal fees and patrol expenses. Mr. Zumbo stated that the spending within this account will remain within budget but will be close.

Mr. Zumbo reviewed the appropriation reimbursable column and asked the Committee what they thought the best approach was when it comes to budgeting this State funding. Ms. Raines suggested writing a broad project description into the CEA with the State, and afterwards, further discussing the details within the program. Mr. Zumbo asked Ms. Raines that, with the minor changes made during this meeting to the workbook draft, if the next step would be to publish the budget, and then present it to the Board of Commissioners. Ms. Raines responded yes and added that this budget should be presented to the Board in October. **Ms. Klein motioned to approve the 2024 budget and move forward with advertising and Board submission. Ms. Raines seconded the motion, and it was approved.**

6. Discussion by Committee of Financial Impact Study Request for Proposals

Ms. Raines mentioned that an economic impact study focusing specifically on Mardi Gras season is being conducted by Tulane University and suggested that the Committee approach Tulane with the framework of their FQEDD economic impact study for further aid and guidance on how to move the study forward. Ms. Klein added that it would be a good idea to invite other Board members who are interested in this study to team up and take on the project. Ms. Raines stated that the next step would be to bring the study up at the October Board meeting so that the Commissioners are made aware, and those who are interested can get involved.

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

Mr. Zumbo stated that he would like to add discussion of banking to next month's agenda- including further conversations regarding whether the Committee wants to retain banking with the same institution, consideration of opening a line of credit, and looking into interest-bearing accounts.

The Committee ended the meeting by agreeing that with the incoming State funding, the FQMD must think of tangible and impactful ways to improve the livability and safety of the French Quarter for residents, businesses, and visitors.

8. Next meeting date:

The next scheduled meeting of the Committee is Tuesday, October 3rd at 3:00 pm.

9. Adjournment

Ms. Klein made a motion to adjourn. Mr. Zumbo seconded the motion, and the meeting was adjourned at 2:17 pm.

| | January | February | March | April | May | June | July | August | September | Totals |
|------------------------------|-------------------|-------------------|-------------------|--------------------|-------------------|-------------------|-------------------|-------------------|--------------------|-------------------|
| Income | \$ 100,000 | \$ 100,000 | \$ 100,000 | \$ 100,000 | \$ 100,000 | \$ 100,000 | \$ 100,000 | \$ 100,000 | \$ - | \$ 800,000 |
| Expenses | | | | | | | | | | |
| FQMD 10% Admin Fee | \$ 10,000 | \$ 10,000 | \$ 10,000 | \$ 10,000 | \$ 10,000 | \$ 10,000 | \$ 10,000 | \$ 10,000 | \$ 10,000 | \$ 90,000 |
| Public Safety Services Corp. | \$ 74,893 | \$ 64,458 | \$ 57,282 | \$ 120,244 | \$ 78,120 | \$ 88,473 | \$ 90,944 | \$ 79,301 | \$ 42,142 | \$ 695,857 |
| Total Expense | \$ 84,893 | \$ 74,458 | \$ 67,282 | \$ 130,244 | \$ 88,120 | \$ 98,473 | \$ 100,944 | \$ 89,301 | \$ 52,142 | \$ 785,857 |
| Net Income | \$ 15,107 | \$ 25,542 | \$ 32,718 | \$ (30,244) | \$ 11,880 | \$ 1,527 | \$ (944) | \$ 10,699 | \$ (52,142) | \$ 14,143 |
| Balance | \$ 259,508 | \$ 285,050 | \$ 317,768 | \$ 287,524 | \$ 299,404 | \$ 300,931 | \$ 299,988 | \$ 310,687 | \$ 258,544 | \$ 258,544 |

| 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 | 6/11/2023 | 6/25/2023 | 7/9/2023 | 7/23/2023 | 8/6/2023 | 8/20/2023 | 9/3/2023 | Totals |
|---------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| Invoice | 1026 | 1027 | 1028 | 1029 | 1030 | 1031 | 1032 | 1033 | 1034 | 1035 | 1036 | 1037 | 1038 | 1039 | 1040 | 1041 | 1042 | 1043 | |
| 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 | 5/28-6/10 | 6/11-6/24 | 6/25-7/8 | 7/9-7/22 | 7/23-8/5 | 8/6-8/19 | 8/20-9/2 | |
| Patrol Hours | 652.26 | 677.96 | 716.3 | 375.72 | 440.52 | 547.16 | 633.31 | 756.1 | 738.52 | 624.73 | 772.3 | 758.3 | 847.78 | 819.81 | 820.12 | 719.89 | 770.54 | 785.6 | 12,457 |
| % shifts filled | 80% | 83% | 88% | 46% | 54% | 67% | 78% | 93% | 91% | 77% | 95% | 93% | 104% | 100% | 101% | 88% | 94% | 96% | |
| 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 | \$ 35,056.68 | \$ 39,046.74 | \$ 40,133.31 | \$ 36,956.34 | \$ 32,273.57 | \$ 34,643.48 | 35237.42 | \$ 572,107.28 |
| Admin & 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 | \$ 6,480.00 | \$ 6,480.00 | \$ 6,480.00 | \$ 6,480.00 | \$ 6,480.00 | \$ 5,440.00 | \$ 6,480.00 | \$ 115,600.00 |
| Insurance | | \$ 242.25 | | \$ 811.39 | | \$ 252.42 | | \$ 252.42 | | | | \$ 757.26 | | | \$ 252.42 | | \$ 252.42 | | \$ 2,820.58 |
| Equipment | | | | | | | | | | | | | | | | | | | \$ - |
| Mobile fees | \$ 250.00 | | \$ 250.00 | | | | \$ 378.00 | | \$ 284.34 | | \$ 158.66 | | \$ 212.22 | | \$ 211.53 | | \$ 211.57 | | \$ 1,956.32 |
| Software | | \$ 367.50 | | \$ 460.00 | | | \$ 370.00 | | \$ 440.00 | | \$ 440.00 | | \$ 440.00 | | \$ 430.00 | | | 425 | \$ 3,372.50 |
| | \$ 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 | \$ 42,293.94 | \$ 46,178.96 | \$ 46,613.31 | \$ 44,330.29 | \$ 38,753.57 | \$ 40,547.47 | \$ 42,142.42 | \$ 695,856.68 |
| 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 | 6/9/2023 | 6/22/2023 | 7/6/2023 | 7/17/2023 | 8/2/2023 | 8/15/2023 | 8/24/2023 | | |
| 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 | \$ 41,589.88 | \$ 42,293.94 | \$ 46,178.96 | \$ 46,613.31 | \$ 44,330.29 | \$ 38,753.57 | \$ 40,547.47 | | \$ 653,714.26 |
| | | | | | | | | | | | | | | | | | | | |

| | | | | | | | | | | |
|-------------------|----------|-----------|-----------|-----------|-----------|-----------|-----------|----------|-----------|----------------|
| BILLING | January | February | March | April | May | June | July | August | September | Totals |
| Date | 1/3/2023 | 2/2/2023 | 3/3/2023 | 4/3/2023 | 5/1/2023 | 6/12/2023 | 7/28/2023 | 8/1/2023 | 9/6/2023 | |
| Invoice # | 1058 | 1059 | 1060 | 1061 | 1062 | 1063 | 1064 | 1065 | 1066 | |
| Amount | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 900,000 |
| PAYMENTS | | | | | | | | | | |
| Check # | ACH | ACH | ACH | ACH | ACH | ACH | ACH | ACH | | |
| Date | 1/1/2023 | 2/13/2023 | 3/13/2023 | 4/12/2023 | 5/16/2023 | 6/20/2023 | 8/7/2023 | 8/7/2023 | | |
| Amount | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | | 800,000 |
| RECEIVABLE | - | - | - | - | - | - | - | - | 100,000 | 100,000 |

| Invoice # | | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | | |
|-----------------------|-----------------|------------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|------------------|------------------|------------|
| 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 | | |
| Billable Month | | January | February | March | April | May | June | July | August | 2023 Total | Mo Average |
| Personnel | Hours | 186.25 | 86.50 | 126.75 | 76.75 | 192.25 | 197.75 | 263.50 | 218.55 | 1,348.30 | 168.54 |
| | Invoiced | 9,764.25 | 4,917.00 | 7,985.25 | 4,835.25 | 9,876.75 | 10,365.75 | 12,828.00 | 10,346.50 | 70,918.75 | 8,864.84 |
| Expenses | | | | | | | | | | | |
| | Accounting | 280.00 | 240.00 | 300.00 | 240.00 | 400.00 | 240.00 | 280.00 | 408.00 | 2,388.00 | 298.50 |
| | Copies | 262.50 | 231.50 | 343.00 | 289.50 | 163.50 | 196.50 | 270.00 | 244.00 | 2,000.50 | 250.06 |
| | Insurance | | | | | | | | | - | #DIV/0! |
| | Software | 24.00 | 24.00 | 24.00 | 24.00 | 24.00 | 24.00 | 36.00 | 36.00 | 216.00 | 27.00 |
| | Office Supplies | | | | | | | | | - | #DIV/0! |
| | Parking/Mileage | | | | | 6.35 | | | 10.70 | 17.05 | 8.53 |
| | Rent | | | 400.00 | 400.00 | 400.00 | 400.00 | 400.00 | 400.00 | 2,400.00 | 400.00 |
| Expenses Total | | 566.50 | 495.50 | 1,067.00 | 953.50 | 993.85 | 860.50 | 986.00 | 1,098.70 | 7,021.55 | 585.13 |
| Invoice Total | | 10,330.75 | 5,412.50 | 9,052.25 | 5,788.75 | 10,870.60 | 11,226.25 | 13,814.00 | 11,445.20 | 77,940.30 | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| Payment Received | | 3/7/2023 | 3/31/2023 | 5/3/2023 | 6/5/2023 | 7/5/2023 | 8/3/2023 | 9/5/2023 | | | |
| Days to remit | | 35 | 31 | 33 | 36 | 35 | 34 | 36 | | | 34.29 |
| Paid Total | | \$ 10,330.75 | 5,412.50 | 9,052.25 | 5,788.75 | 10,870.60 | 11,226.25 | 13,814.00 | | 66,495.10 | |