

FINANCE & DEVELOPMENT COMMITTEE

Meeting Notes

Tuesday, 2 December 2025, 3:00 PM

Bienville House, 320 Decatur Street, New Orleans, LA 70130

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

The meeting was called to order at 3:02 PM and the agenda was read into the record.

| COMMITTEE MEMBERS | | | | VOTES | | | | | |
|-------------------|-----------|---------|--------|--------------------------------|--|--|--|---|---|
| First Name | Last Name | Present | Absent | Approve previous meeting notes | Approve a Sanitation bonus of \$750 for FQMD Coordinator | Approve not moving forward with funding the fireworks proposal | Approve the 2025 budget amendment with the revisions discussed | Approve the 2026 FQMD operations budget, as amended | Approve the 2026 Finance & Development Committee dates as the 3 rd Thursday of the month |
| Frank | Zumbo | | X | - | - | - | - | - | - |
| Heidi | Raines | X | | Abstain | Yes | Yes | Yes | Yes | Yes |
| Sue | Klein | X | | Yes | Yes | Yes | Yes | Yes | Yes |
| Christine | Bondio | X | | Yes | Yes | Yes | Yes | Yes | Yes |
| Jane | Cooper | X | | Yes | Yes | Yes | Yes | Yes | Yes |
| Alex | Fein | X | | Yes | Yes | Yes | Yes | Yes | Yes |

INTRODUCTION OF ATTENDEES:

| GUESTS | | |
|----------|------------|-------------------------------|
| First | Last | Role |
| Michelle | Courseault | FQMD Executive Director |
| Shelby | Ursu | FQMD Coordinator |
| John | Foard | FQMD Accountant |
| Jessica | Dietz | FQMD SEC Committee Vice-Chair |
| Glade | Bilby | FQMD Commissioner |
| Chad | Pellerin | Resident |

2. Public Comment

No written public comment was received.

3. Motion – Consider a motion to approve the previous meeting notes

Jane Cooper made a motion to approve the previous meeting notes. Christine Bondio seconded the motion, and it was approved. Heidi Raines abstained due to her absence.

4. Committee Chair's Comments & Guest Introductions

Chair Alex Fein welcomed the Committee members and guests and thanked them for their attendance.

5. Presentations / Discussions

- a. *Budget Proposal Request- NOLA New Year's Fireworks Display – proposed by Debbie Presler, Crescent City Countdown Club

See attached document. Mr. Fein reviewed the New Year's Fireworks Display proposal with the Committee, stating that the financial request is for \$5K. He stated that he feels it may not be wise to spend any more funds at this point in time. Sue Klein agreed, adding that budgeting for fireworks would not align with approval from the FQMD's constituents. Ms. Cooper also agreed, stating that the FQMD is not a funding source for initiatives for the City of New Orleans. Mr. Fein noted that he will be working with Michelle Courseault on drafting a protocol for 2026 funding requests from outside of the organization.

b. Staff Compensation

i. 2026 COLA raise

Ms. Cooper stated that she and Ms. Bondio have conducted Ms. Courseault's annual employee performance review in September and have recommended a 2.8% Cost of Living Adjustment to increase Ms. Courseault's compensation in 2026.

ii. Coordinator Sanitation Bonus

Ms. Cooper stated that she and Ms. Bondio would like to recommend a \$750 bonus to Shelby Ursu for her work on the sanitation contract and subsequent meetings earlier this year.

Ms. Cooper made a motion to recommend to the Board of Commissioners approval of a \$750.00 bonus to Ms. Ursu for her work on the sanitation contract. Ms. Bondio seconded the motion, and it was approved.

c. *2025 Budget Amendment

See attached document. Mr. Fein reported that the remaining State appropriations funds have still not been received, making an amendment to the 2025 budget necessary. FQMD accountant John Forad stated that he expects the payment to come in by the end of the year, pointing out that this same scenario happened at the end of 2024. He clarified that the appropriations missing are the first half of the 2025-2026 appropriations and the remaining half of the 2024-2025 appropriations. Mr. Fein recommended putting pressure on the State so that this does not continue next year. Ms. Cooper agreed, stating that FQMD staff should find the proper contact in the Department of Treasury to discuss this matter.

d. *2026 FQMD Operations Budget – Surplus

See attached document. Mr. Fein stated that a surplus was created as a result of the initial State appropriations funds having been awarded unexpectedly, and noted that there is an income and expense problem that will need careful management in 2026. He stated that New Orleans & Company wants the majority of the operating funds to be allocated towards patrols, which has been the case. Ms. Courseault recommended the Committee consider pulling funding from items in the budget draft that are not currently in progress, adding that a budget adjustment can be made next year if necessary. The Committee agreed that it would make more sense to remove stagnant items on the expense list, rather than dial back any patrols, and agreed to remove the Spanish Tiles and Marketing line items from the draft budget altogether. Ms. Cooper recommended cutting back on the budget allotted to the Quality Assistance/Quality Control (QAQC) as well, pointing out that this position will not be funded after the streetlights warranty period ends in March. The Committee agreed to cut the QAQC budget down to \$7,500. Ms. Raines recommended decreasing the interest income as well to get to a more balanced budget, and the Committee agreed.

Mr. Foard summarized the revisions to the 2026 FQMD operating budget as follows: removal of the line items "Marketing" and "Spanish Tiles Project", bringing these expenses down to \$0, reducing the "QAQC" line item to \$7,500, and moving the "TBD State appropriations" line item into "Upper Quarter Patrol Payroll". The Committee agreed on these revisions, with the understanding that the interest income can be adjusted if there is a surplus.

e. *FQMD Internal Reserve Policy for FQEDD Trust Fund

See attached document. Ms. Cooper reviewed the Internal Reserve Policy for the French Quarter Economic Development District (FQEDD), drafted by FQMD's legal counsel, with the Committee. She clarified that this policy is an internal FQMD policy, and has the proper language included that would allow for tapping into the reserves, if this becomes necessary in the future.

f. *2025 Work Plan Review

See attached document. Mr. Fein reviewed the 2025 Committee Work Plan with the group, stating that the Committee has come a long way with creating a more streamlined budget format this year. Ms. Cooper agreed and stated that the Committee has created a much more robust approval process for budget requests coming in from the Committees.

- g. 2026 Work Plan & Meeting Dates (Suggested: 3rd Wednesday of each month)

See attached document. Mr. Fein recommended that the Committee should do a better job of painting a clear picture to the Board each month of where the income and expenses are. Ms. Cooper added that the Committee has not focused as much on expenses this year, stating that this should be added into the 2026 Work Plan to ensure that the Committee can better track and analyze all expenses. Committee agreed to add “Deliver a balanced budget” to the 2026 Work Plan. Mr. Fein noted that the Committee should put more focus on finding new funding sources in 2026. Ms. Raines added that she would like more concrete monthly Key Performance Indices set for Public Relations in 2026. Ms. Cooper also recommended adding something into the Work Plan for creating a policy for holding the City accountable for late payments, noting that the City has been late on payments to FQEDD programs for the past two years. The Committee also agreed to add “Develop strategies to get timely payments from all funding sources” on the Work Plan. Ms. Courseault presented the idea of creating a dashboard for the Board to have easy access to that will share all budget information. The Committee also agreed that a policy should be created in 2026 regarding how the Committee will approach external funding requests.

6. Motion(s) -

- a. Consider a motion to recommend to the Board of Commissioners availability of funds for the Fireworks Sponsorship Request, for full Board consideration and approval.

Ms. Cooper made a motion to recommend to the Board of Commissioners denial of allocating funding to the Fireworks Sponsorship Request. Ms. Klein seconded the motion, and it was approved.

- b. Consider a motion to recommend to the Board of Commissioners approval of a 2025 Budget Amendment as follows: Contract Revenue should be amended to reflect Actuals of \$570,371.27 due to State Appropriations and Byrne Federal grant monies owed and payments not yet received in 2025.

Ms. Raines made a motion to recommend to the Board of Commissioners approval of a budget amendment to the 2025 budget, with the revisions as discussed. Ms. Cooper seconded the motion, and it was approved.

- c. Consider a motion to recommend to the Board of Commissioners approval of the 2026 FQMD Operations Budget as presented.

Ms. Cooper made a motion to recommend to the Board of Commissioners approval of the 2026 French Quarter Management District Operations Budget, as amended. Ms. Raines seconded the motion, and it was approved.

- d. Consider a motion to recommend to the Board of Commissioners review and approval of FQMD Internal Reserve Policy for the French Quarter Economic Development District Trust Fund.

Ms. Cooper made a motion to recommend to the Board of Commissioners approval of the French Quarter Management District Internal Reserve Policy for the French Quarter Economic Development District Trust Fund. Ms. Klein seconded the motion, and it was approved.

- e. Consider a motion to recommend to the Board of Commissioners approval of the 2026 Finance & Development Committee Work Plan & Committee Meeting Dates.

No motion was made on the 2026 Finance & Development Committee Work Plan at this time.

Ms. Cooper made a motion to change the Finance & Development Committee’s 2026 meeting dates to the third Thursday of the month. Ms. Klein seconded the motion, and it was approved.

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

Resident Chad Pellerin thanked the Committee, stating that she has been very impressed with the FQMD. She thanked the FMQD for the street markings project, noting that residents are very appreciative of this initiative. Ms. Pellerin also thanked

Cpt. Sam Palumbo for ensuring that parking enforcement tickets are being written for all illegally parked vehicles.

She asked the group if there was a way to change the overnight Community Liaison Officers (CLO) schedule of 9 PM – 1 AM to 10 PM to 2 AM, pointing out that these hours are where residents are seeing most of the criminal and drug activity in the neighborhood. Ms. Klein replied that the FQMD cannot set the CLO's hours, but recommended that Ms. Pellerin attend the 8th District's weekly MAX meetings to address this question.

8. Next Meeting Date:

The next scheduled meeting date of the Committee is Thursday, January 15th, 2026 at 3 PM.

9. Adjournment

Ms. Raines made a motion to adjourn. Ms. Klein seconded the motion, and the meeting was adjourned at 4:10 PM.

Community Funding Proposal
Crescent City Countdown Club (NOLA New Year's Eve 2025)

EXECUTIVE BRIEF

The Crescent City Countdown Club, producer of New Orleans' traditional New Year's Eve fireworks for more than 30 years, has requested that FQMD join as a **\$5,000 sponsor** for the 2025 celebration. This free, riverfront event draws significant visitation to the French Quarter and supports the district's cultural and economic vitality. (MATERIALS ATTACHED)

Purpose

To support a long-standing civic tradition that drives visitor activation, economic activity, and positive programming throughout the French Quarter during the city's highest-impact tourism period.

Legislative Alignment

- Major cultural and economic driver for the district
- Free public event attracting tens of thousands
- Supports restaurants, hotels, bars, entertainment venues, and museums
- Strong alignment with FQMD's statutory purpose to enhance cultural and economic well-being (R.S. 25:799)
- Produced in partnership with the Mayor's Office of Cultural Economy, NOTCF, and New Orleans & Company, with more than 20 sponsors participating annually

Sponsorship Scope

\$5,000 cash sponsorship

Includes Presenting Sponsor recognition, press release acknowledgement, logo placement, and promotional link opportunities (details in appendix).

Funding Availability

Funding is available from reserves and / or 2025/26 State Appropriations.

Crescent City Countdown Club
NOLA New Year's Eve 2025

PROJECTED INCOME

2/26/25

PAID

| | |
|-------------------------------------|----------|
| NOTCF grant* | \$25,000 |
| Allstate Sugar Bowl | 5,000 |
| The Berger & Tiller Company | 5,000 |
| French Market Corp. | 1,500 |
| Greater New Orleans Hotel & Lodging | 1,000 |
| New Orleans & Co. | 7,500 |
| Downtown Development District | 2,000 |
| French Quarter Festivals, Inc. | 5,000 |
| New Orleans Paddlewheels | 2,000 |
| New Orleans Steamboat Co. | 2,000 |
| The Westin New Orleans Canal Place | 2,000 |
| Riverwalk Outlets | 2,000 |
| Canal Place | 2,000 |
| Vue Orleans | 2,000 |
| Hilton New Orleans Riverside | 1,000 |
| New Orleans School of Cooking | 500 |
| Riverview Room | 500 |
| Friend of CCCC | 1,500 |

| | |
|--------------|-----------------|
| Total | \$67,500 |
|--------------|-----------------|

* All grant funds are dedicated to the purchase of the fireworks product.

Crescent City Countdown Club
NOLA New Year's Eve 2025

PROJECTED EXPENSES

2/26/2025

| | |
|--|-----------------|
| Marine Infrastructure (1 tug & 2 barges, fuel, labor, permits, etc.) | \$12,000 |
| Fireworks (product) (An additional \$5,000 in product could be donated.) | 40,000 |
| Coordinator (consultant) | 7,500 |
| Clerical support | 1,500 |
| Office supplies/expenses | 1500 |
| Graphic design/advertising | 750 |
| Design & development of new website (Compucast Web--\$4,500 value) | 1,500 |
| Miscellaneous | 1,600 |
| Legal (Lawrence, Curlin, & Associates) | In-kind |
| CPA (Garrety & Associates) | In-kind |
| Website—monthly hosting, site maintenance & updates (Compucast Web) | In-kind |
| Radio (WWL 870AM/105.3 FM/Magic 101.9 FM) | In-kind |
| Magazine sponsor (French Quarterly Magazine) | In-kind |
| Photographer (Patrick Quigley/Gulf Coast Air Photo) | In-kind |
| Total | \$66,350 |

- * The Crescent City Countdown Club first directs any money raised to the annual infrastructure (tugs and barges) and fireworks (product) critical to producing the Mississippi River fireworks display. Since Hurricane Ida, the infrastructure can no longer be donated to the CCCC.

| |
|--|
| The Crescent City Countdown Club is a 501(c)4. Tax ID #20-4129618 |
|--|


Sponsorship Request for NOLA New Year's Eve 2025

From dlbpooh@aol.com <dlbpooh@aol.com>

Date Wed 11/5/2025 11:01 AM

To Michelle Courseault <executivedirector@fqmd.org>

Cc Kevin Ferguson <kferguson@neworleans.com>

 1 attachment (1 MB)

Presenting Sponsor Benefits.pdf;

Hi, Michelle!

My name is Debbie Bresler. I am the coordinator for the **Crescent City Countdown Club**, the nonprofit organization that produces **NOLA New Year's Eve**, the traditional NOLA New Year's Eve fireworks display over the Mighty Mississippi along the historic New Orleans Riverfront. This beloved community project has provided the backdrop for our great city's New Year's Eve festivities for 30 years!

Every year we start over from zero dollars to raise the money needed. For decades more than 20 Riverfront businesses have come together to make this happen. We hope that you will join our efforts this year so we can light up the midnight skies and welcome 2025! We cannot do it without YOU!

We hope that we can count on you as a **\$5,000** sponsor. No payment is needed now. We just need your commitment so that we can finalize our fireworks contract. We will then invoice you.

Can we add the **French Quarter Management District** to the **Crescent City Countdown Club** family this year? Please call my cell if I can provide more information. I would love to "meet" you by phone.

Debbie Bresler
Coordinator
Crescent City Countdown Club
NOLA New Year's Eve 2025
(985) 630-4604



Crescent City Countdown Club

A NOLA New Year's Eve 2025

PRESENTING SPONSOR BENEFITS

- ★ Acknowledgement as a **Presenting Sponsor of *NOLA New Year's Eve 2025*** in extensive media coverage
- ★ Acknowledgement as a **Presenting Sponsor of *NOLA New Year's Eve 2025*** in the press release distributed to local and national media
- ★ Acknowledgement as a **Presenting Sponsor of *NOLA New Year's Eve 2025*** with logo on the website **CrescentCityCountdown.com**
- ★ Inclusion of link to Sponsor's website on **CrescentCityCountdown.com**
- ★ The opportunity to place a promotional coupon with logo on **CrescentCityCountdown.com** year-round
- ★ Option to meet to discuss other exciting and creative **marketing opportunities**

... And the opportunity to preserve the nationally acclaimed New Year's Eve celebration along the New Orleans Riverfront!

All benefits are based on availability/approval from venue property, funding, permits, and/or in-kind trade-out sponsorships. Inclusion and placement are based on level of sponsorship.

Crescent City Countdown Club

FOR IMMEDIATE RELEASE

DATE: December 21, 2024

CONTACT: Debra L. Bresler

(985) 630-4604



The Traditional NOLA New Year's Eve Fireworks Show to Light Up the Midnight Sky!



Welcome 2025 with the traditional *NOLA New Year's Eve* midnight fireworks display, the backdrop for all of the exciting New Year's festivities in our great city! Produced by the **Crescent City Countdown Club** in partnership with the **Mayor's Office of Cultural Economy** and the **New Orleans Tourism and Cultural Fund**, this internationally acclaimed tradition is a community project made possible by **New Orleans & Company**, with **Allstate Sugar Bowl**, **The Berger & Tiller Families**, **French Quarter Festivals, Inc.**, **J & M Displays**, **WWL 870AM/105.3FM**, **WWL.com**, **Magic 101.9**, and 18 other dedicated community sponsors.

The spectacular **FREE** fireworks display along the historic New Orleans Riverfront in downtown New Orleans can be seen from the **East and West Banks of the Mississippi River** from the Riverwalk Outlets and the **Hilton New Orleans Riverside** to **Crescent Park at the French Market**. At the stroke of midnight an intense barrage of colors—including team colors of the **Allstate Sugar Bowl** contenders, the **Georgia Bulldogs** and the **Notre Dame Fighting Irish**—will light up the dark sky! The extraordinary display will feature ten-inch shells that travel 1,000 feet high, then break out across a 1,000-foot span over the Mighty Mississippi. **A link to the fireworks music can be found on WWL.com.**

Start your New Year's Eve celebration with the **Allstate Sugar Bowl New Year's Parade**, which will roll at **2 p.m.** on **Tuesday, December 31**, through the French Quarter, traveling up Decatur Street along the Mississippi River. Then explore the French Quarter restaurants, bars, shops, museums, and local entertainment venues as we await the greatly anticipated *NOLA New Year's Eve* midnight fireworks show! On **Wednesday, January 1**, catch the **90th Annual Allstate Sugar Bowl Football Classic** with kickoff at **7:45 p.m.**

At **9 p.m.** head to the stage on Decatur Street at Jackson Square for the **New Orleans Eve Concert** presented by **French Quarter Festivals, Inc.** and **NewOrleans.com**. Rock to live music from Tank and the Bangas, Bonearama, and DJ RQ Away, all leading up to the midnight fleur-de-lis drop and the legendary **Crescent City Countdown Club** fireworks display.

—MORE—

Crescent City Countdown Club

Press Release

December 21, 2024

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The **Crescent City Countdown Club** is a 501(c)(4) nonprofit organization officially formed in 2006 after Hurricane Katrina exclusively to preserve and produce New Orleans' traditional New Year's Eve festivities in the French Quarter. "This treasured tradition has been produced by the Crescent City Countdown Club for more than two decades and depends solely on continued community support. Become a sponsor and help us ensure that this nationally acclaimed tradition continues to light up the NOLA skies," says Adrienne Thomas, CCCC Treasurer.

For sponsor information, special offers from our sponsors, and more, log on to **CrescentCityCountdown.com**. Be sure to click the link to hear the music choreographed to the fireworks show. For more information about the **Allstate Sugar Bowl** festivities, visit **AllstateSugarBowl.org**. For **New Orleans Eve Concert** line-up, visit **FQFL.org**..

#

2025 Budget Amendment

Auditor provided law from [RS 39](#).

The LLA's FAQ on the LGBA (attached) says, "Yes. The governing authority must adopt a budget amendment if there is a 5% or greater shortage in revenue or a 5% or greater overage in expenditures or if there is a 5% or greater variance in the actual fund balance at the **beginning** of the year."

Consider a motion to recommend to the Board of Commissioners approval of a 2025 Budget Amendment as follows: Contract Revenue should be amended to reflect Actuals of \$570,371.27 due to State Appropriations and Byrne Federal grant monies owed and payments not yet received in 2025.

2026 Budget Surplus

| | A | B | C | D | E |
|------------------------|---|------------------|---|-----------|----------|
| | | Total | | | |
| Balance as of 11.18.25 | | 707,963 | | | |
| Cash inflow: | | 625,000 | related to last state appropriations (24-25) | | |
| | | 58,328 | related to city payments (FQEDD) | \$ 46,411 | Received |
| | | 127,852 | related to Byrne grant (UQP Patrol payments) | | |
| Cash outflow: | | (16,240) | related to last state appropriations (24-25) (Credence) | | |
| | | (217,479) | related to ASE (streetlight) | | |
| | | (15,420) | related to Nicolson - QAQC (Streetlight) | | |
| | | (19,843) | relate to operational payables as of 11.18.25 | \$ 25,198 | |
| | | (17,179) | related to Dec payroll estimate | | |
| | | (127,852) | UQP Patrol (anticipated Dec billing) | | |
| | | 1,105,130 | Cash balance as of 11.18.25 consider known future commitments and expected receipts | | |

Surplus was created as a result of the initial State Appropriations funds awarded unexpectedly. See below:

| | | | | |
|--------------------------------|--------------|-----------|------------------|--|
| 2023-2024 State Appropriations | \$1.5M | | | |
| 3/12/2024 | \$750,000.00 | | | |
| 8/19/2024 | \$750,000.00 | | | |
| 2024-2025 State Appropriations | \$1.25M | | | |
| 12/23/2024 | \$625,000.00 | | | |
| | | \$625,000 | Not Yet Received | |
| 2025-2026 State Appropriations | \$1.25M | | | |
| | | \$1.25M | Not Yet Received | |

| 2026 Propsed FQMD Operations Budget | | |
|--------------------------------------|------------------------------------|-------------------|
| | | |
| | 2026 | \$ 3,182,475.10 |
| Income | | \$ 2,812,500.00 |
| Balance draw from reserves | Balance as of 11.20.25 \$1,147,308 | \$ (369,975.10) |
| Admin Fees | | |
| NOCO | \$ 150,000.00 | |
| FQEDD Trust | \$ 150,000.00 | |
| Contract Revenue | \$ - | |
| State Appropriations | \$ 1,250,000.00 | |
| FQEDD Trust*** | \$ - | |
| NOCO | \$ 768,734.59 | |
| OJP Byrne (Federal) Grant | \$ 431,265.41 | |
| Keep Louisiana Beautiful Grant | \$ 8,500.00 | |
| Interest Income | \$ 52,000.00 | |
| FQMA | \$ 2,000.00 | |
| Expenses | | \$ (3,182,475.10) |
| Security Personnel | | |
| UQP /E | \$ (1,925,000.00) | |
| Public Safety (\$344k) | | |
| Public Safety Improvements | \$ (50,000.00) | |
| State Appropriations - TBD | \$ (293,518.00) | |
| Quality of Life (\$233k) | | |
| Recycling | \$ (158,500.00) | |
| Spanish Tiles | \$ (25,000.00) | |
| Bourbon Street Holiday Lights | \$ (50,000.00) | |
| OPERATIONS (\$680k) | | |
| Payroll (Salaries + benefits) | | |
| Payroll | \$ (287,000.00) | |
| Employee Benefits | \$ (14,350.00) | |
| Processing Fees | \$ (1,312.00) | |
| Taxes | \$ (13,961.25) | |
| Retirement Investment | \$ (5,310.00) | |
| Worker's Compensation | \$ (1,722.00) | |
| Admin | | |
| Memberships | \$ (3,000.00) | |
| Office Supplies & Misc | \$ (32,000.00) | |
| Mobile Data Charges | \$ (8,060.00) | |
| Rent | \$ (31,200.00) | |
| Utilities (Email, RingCentral Phone) | \$ (3,001.00) | |
| Insurance | \$ (44,440.85) | |
| Conferences & Meetings | \$ (15,000.00) | |
| Travel (+ Meals & Ent) | \$ (5,800.00) | |
| Parking | \$ (1,000.00) | |
| Bank Fees (+int. paid) | \$ (200.00) | |
| Professional Fees | | |
| Public Relations | \$ (61,600.00) | |
| Accounting Fees | \$ (41,500.00) | |
| Audit Fees | \$ (25,000.00) | |
| Legal Fees | \$ (20,000.00) | |
| QAQC | \$ (30,000.00) | |
| ***Marketing | \$ (30,000.00) | |
| Website | \$ (5,000.00) | |

FQMD Reserve Fund Policy

November 2025

1. Purpose and Background

The purpose of this Reserve Fund Policy is to ensure future funding for POST Certified supplemental police patrols, homeless assistance, and public safety programs within the boundaries of the French Quarter Management District (“FQMD”) and the French Quarter Economic Development District (“FQEDD”).

The City of New Orleans, FQMD, and FQEDD entered into a Cooperative Endeavor Agreement (“CEA”) on October 1, 2021, whereby the City agreed that its Director of Finance would establish the Trust Fund (as defined below), maintain the Trust Fund as a separate fund, apart from other funds and accounts of the City or other entities, and use the Trust Fund strictly for economic development projects as allowed by La. R.S. 33:9038.34.

2. Definitions

- **Reserve Fund:** A designated fund retained in the Trust Fund to ensure stabilized finances and ongoing public safety programming within the boundaries of the FQMD and FQEDD.
- **Proposition:** A special election was held on Saturday, November 15, 2025, whereby voters approved a ballot proposition (the "Proposition") re-authorizing a .245% increase in the sales tax within the boundaries of the French Quarter Economic Development District to be collected on the sale at retail, the use, the lease or rental, the consumption and storage for use or the consumption of tangible personal property and sales of services within the boundaries of the FQEDD for a period of five years, beginning July 1, 2026 and ending June 30, 2031.

This is a Designated Sales Tax as set forth in La. R.S. 47:337.3, which specifies: “The proceeds derived from any such renewal or continuation of a sales and use tax shall be used solely for the purpose or purposes set forth in the renewal or continuation proposition approved by the voters of the political subdivision.”

- **Trust Fund:** FQEDD local sales tax increments collected via the Proposition are determined and used to fund the FQEDD Trust Fund (the "Trust Fund").

3. Target Reserve Level

The FQMD will maintain Reserve Funds in the Trust Fund equivalent to THREE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$3,500,000.00). This level will be reviewed annually and adjusted based on:

- Financial performance
- Organizational growth
- Risk assessment
- Economic conditions

4. Funding the Reserve Funds

Reserve Funds will be funded through the Designated Sales Tax collected via the Proposition.

5. Use of Reserve Funds

Reserve Funds may only be used for the purposes allowed by the Proposition, which includes funding for POST Certified supplemental police patrols, homeless assistance, and public safety programs within the boundaries of the French Quarter Management District (“FQMD”) and the French Quarter Economic Development District (“FQEDD”).

Reserve Funds may only be used upon a super-majority vote (two-thirds) of a quorum of the Board of Commissioners of FQMD at a properly noticed public meeting, granting authority to spend a specified amount of the Reserve Funds.

6. Monitoring and Reporting

- Reserve Fund balances will be tracked separately.
- Financial reports required under the CEA will include the current Reserve Fund balance and any activity.
- The FQMD Board of Commissioners will review the reserve policy annually.

Finance & Development Committee

Organization Structure

- Continue to develop the organizational structure of the FQMD through policy and procedure adoption, and operational strategy, as needed
- Review and recommend organizational staffing and structure to achieve FQMD objectives

Financial Analysis and Budgeting for FQMD Contracting

- Review all Cooperative Endeavor Agreements, Memorandums of Understanding, Contract /Amendments, Vendor Agreements
- Continue to explore potential funding opportunities
- Budget review for funding requests and annual budget
- Review budget spending and completion of budget fulfillment obligations

Public Relations

- Manage Public Relations vendor deliverables, communications of Key Performance Indices (KPIs)

Goal: Review financial policies

- Review Financial Policies, for need for establishment of new policies and / or recommendations for updates
- Present (at minimum) one consolidated policy update for board consideration.

(i.e. Trust Fund Balance, Priority of Purpose Pillars, Community Proposals Process, CEA, Bylaws, Operations)

Goal: Implement financial dashboard

- Create dashboard (revenue, expenses, variances).
- Determine what to include and cadence of publishing.

Goal: Improve budget cycle

- Outline timeline for budget (Deliver draft budget in September; committee review in October; Board vote in November.
- Establish review process (by purpose pillar, or first come first serve, etc).

Goal: Create variance analysis

- Analyze budget-to-actual for revenues and expenses.
- Submit a variance summary within 30 days of quarter end.

French Quarter

MANAGEMENT DISTRICT

| 2026 SCHEDULE | Board of Commissioners | | Finance & Dev Cmte | | Gov Affairs Cmte | | Livability Cmte | | Security & Enforcement Cmte | |
|------------------|--|--|--------------------|--|-------------------------------------|--|-------------------------------|--|-----------------------------|--|
| LOCATION | The Historic New Orleans Collection (Williams Research Center) | | Bienville House | | FQMD Office 400 N. Peters Suite 206 | | Covenant House of New Orleans | | Bienville House | |
| TIME | 2:00 PM | | 3:00 PM | | 3:00 PM | | 3:00 PM | | 11:00 AM | |
| CHAIR | Bondio | | Fein | | Bilby | | Gasperecz | | Pendleton | |
| VICE-CHAIR | Gasperecz | | Cooper | | Pendleton | | Holmes | | Dietz | |
| January | 1/27/2026 | | 1/15/2026 | | 1/7/2026 | | 1/5/2026 | | 1/13/2026 | |
| February | 2/10/2026 | | 2/9/2026 | | | | 2/2/2026 | | 2/3/2026 | |
| March | 3/24/2026 | | 3/19/2026 | | 3/5/2026 | | 3/2/2026 | | 3/9/2026 | |
| April | 4/27/2026 | | 4/16/2026 | | 4/8/2026 | | 4/6/2026 | | 4/13/2026 | |
| May | 5/27/2026 | | 5/21/2026 | | 5/6/2026 | | 5/4/2026 | | 5/11/2026 | |
| June | 6/29/2026 | | 6/18/2026 | | 6/3/2026 | | 6/1/2026 | | 6/8/2026 | |
| July | 7/27/2026 | | | | 7/8/2026 | | 7/6/2026 | | 7/13/2026 | |
| August | - | | 8/20/2026 | | 8/5/2026 | | 8/3/2026 | | 8/10/2026 | |
| September | 9/28/2026 | | 9/17/2026 | | 9/9/2026 | | 9/8/2026 | | 9/14/2026 | |
| October | 10/26/2026 | | 10/15/2026 | | 10/7/2026 | | 10/5/2026 | | 10/12/2026 | |
| November | 11/30/2026 | | 11/19/2026 | | 11/4/2026 | | 11/2/2026 | | 11/9/2026 | |
| December | 12/16/2026 | | 12/14/2026 | | 12/2/2026 | | 12/1/2026 | | 12/7/2026 | |

| Date | Description |
|-----------|----------------------------------|
| Jan. 1st | New Year's Day |
| Jan. 19th | Martin Luther King Jr. Day |
| Feb. 16th | **Lundi Gras *floater holiday |
| Feb. 17th | Mardi Gras Day |
| Apr. 3rd | **Good Friday *floater holiday |
| May 25th | Memorial Day |
| Jun. 19th | Juneteenth |
| Jul. 4th | Independence Day (Friday 7/3/26) |
| Sept. 7th | Labor Day |
| Nov. 11th | Veteran's Day |
| Nov. 26th | Thanksgiving Day |
| Nov. 27th | Day After Thanksgiving |
| Dec. 25th | Christmas |

FQMD Office is closed on these holidays.

** Floater Holiday: The FQMD office may be open depending on staff availability

https://frenchquartermanagement-my.sharepoint.com/:b:/g/personal/executivedirector_fqmd_org/IQAgcMAgrjhJS

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