

FINANCE & DEVELOPMENT COMMITTEE

Meeting Notes

Thursday, 22 January 2026, 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 PM and the agenda was read into the record.

COMMITTEE MEMBERS				VOTES		
First Name	Last Name	Present	Absent	Approve previous meeting notes	Approve 2026 Committee Work Plan	Approve Program Manager contract extension
Frank	Zumbo	X		Yes	Yes	Yes
Heidi	Raines	X		-	Yes	Yes
Sue	Klein	X		Yes	Yes	Yes
Christine	Bondio	X		Yes	Yes	Yes
Jane	Cooper	X		Yes	Yes	Yes
Alex	Fein	X		Yes	Yes	Yes

INTRODUCTION OF ATTENDEES:

GUESTS		
First	Last	Role
Michelle	Courseault	FQMD Executive Director
Shelby	Ursu	FQMD Coordinator
Katie	Kolthoff	FQMD Livability Committee Member
Glade	Bilby	FQMD Commissioner
Chase	Brown	NO&Co

2. Public Comment

Resident Katie Kolthoff made a public comment regarding the Program Manager contract extension, detailed below under agenda item 5b.

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

Frank Zumbo made a motion to approve the previous meeting notes. Jane Cooper seconded the motion, and it was approved.

4. Committee Chair’s Comments & Guest Introductions

Committee Chair Alex Fein welcomed the Committee and guests.

5. Presentations / Discussions

a. 2025 Financials Closeout Report*

i. Treasurer’s Report

See attached document. The Committee reviewed the Treasurer’s Report, and discussed the outstanding payments from the City, totaling at \$190K. Executive Director Michelle Courseault will follow up with the Austin Wilty of the CAO’s office and the City’s Finance & Budgeting Office.

ii. Budget to Actuals

See attached document. The Committee reviewed the budget to actuals, discussing:

- \$635K unpaid from New Orleans & Company (NO&CO) – *still pending*. Chair Fein stated that he anticipates these funds to be received within the next 30 days.
- \$1.25M unpaid from the State appropriations – *still pending*. Ms. Courseault noted that state reporting submitted by FQMD staff months ago was kicked back for revisions, further delaying the funds. She added that she expects all funds to be received by the end of Q1.
- Ms. Cooper requested 2024 year-end financials for the upcoming Board meeting.
- Ms. Cooper inquired if an office supply purchasing authority exists, Mr. Fein confirmed the \$5K credit card limit exists as the current spending limitation and will confirm existing policy.

b. Program Manager contract extension*

See attached document.

Public Comment- Katie Kolthoff, resident and Livability Committee member, provided public comment stating that the Livability Committee had not been provided the Program Manager's contract terms prior to its vote recommending continuation of services.

The Finance & Development Committee reviewed the contract terms as included in the meeting materials and discussed the scope, rate, and hours prior to the vote. Ms. Courseault reported that there have been 22 applications for the Manager of Infrastructure and Capital Projects position, noting that few have had the necessary qualifications for the position. She stated that an extension for the current part-time Program Manager is essential until a full-time hire is secured.

- Committee approved a month-to-month extension (maximum of 24 hours/week, 30-day termination notice).
- Requested regular reporting structure:
 - Project scope and percentage of project completion
 - Number of hours billed/worked
 - Cost to date
 - Total assets and the number completed each week
 - Weekly progress summaries including a look ahead for the next month and anticipated timeline for completion
- Committee agreed to pause new infrastructure projects until current ones are completed and new hire onboarded.

c. 2026 Work Plan*

See attached document. The group discussed:

- Creating a financial dashboard (internal Board/Committee access) and integrating Key Performance Indices.
- Finalizing budgeting priorities earlier.

6. Financial Reports – 2025*

- a. Streetlights - See attached document.
- b. Street Markings - See attached document.

The Committee emphasized the importance of tracking the project's completion timelines, remaining budget, and project accountability. Heidi Raines recommended that moving forward when a Committee proposes a project, they should have an assigned Committee member as the project lead so that accountability can be established.

7. Motion(s) -

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

Sue Klein made a motion to approve the four goals listed for the 2026 Committee Work Plan, with additional objectives to be determined by the Committee later. Christine Bondio seconded the motion, and it was approved.

- b. Consider a motion to recommend to the Board of Commissioners approval of a month to month extension of Program Manager contract, effective 1/26/2026, with 30 days' notice of contract termination.

Ms. Klein made a motion to recommend to the Board of Commissioners approval of a month to month extension of the Program Manager contract at a maximum of 24 hours per week, with 30 days' notice of contract termination. Ms. Bondio seconded the motion, and it was approved.

8. 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 updates were discussed.

9. Next Meeting Date:

The next scheduled meeting date of the Committee is Monday, February 9th, 2026 at 3 PM.

10. Adjournment

Ms. Raines made a motion to adjourn. Mr. Zumbo seconded the motion, and the meeting was adjourned at 4:01 PM.

Treasurer's Report

French Quarter Management District

For the period ended December 31, 2025

Prepared on

January 9, 2026

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Balance Sheet

As of December 31, 2025

		Total
	As of Dec 31, 2025	As of Nov 30, 2025 (PP)
ASSETS		
Current Assets		
Bank Accounts		
Appropriations	125,093.56	348,999.50
FQMA	50,796.86	50,740.80
FQMD general operating account	259,923.14	298,706.23
FQMD Patrol	13,365.66	13,339.24
Total Bank Accounts	449,179.22	711,785.77
Accounts Receivable		
Contract Receivable	18,658.50	18,658.50
Total Accounts Receivable	18,658.50	18,658.50
Other Current Assets		
Prepaid Expenses	38,408.37	42,181.60
Total Other Current Assets	38,408.37	42,181.60
Total Current Assets	506,246.09	772,625.87
TOTAL ASSETS	\$506,246.09	\$772,625.87
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable (A/P)	21,894.43	121,025.55
Total Accounts Payable	21,894.43	121,025.55
Other Current Liabilities		
CEA Membership Dues	39,819.56	39,819.56
Total Other Current Liabilities	39,819.56	39,819.56
Total Current Liabilities	61,713.99	160,845.11
Total Liabilities	61,713.99	160,845.11
Equity		
Retained Earnings	3,641,274.12	3,641,274.12
Net Income	-3,196,742.02	-3,029,493.36
Total Equity	444,532.10	611,780.76
TOTAL LIABILITIES AND EQUITY	\$506,246.09	\$772,625.87

A/R Aging Summary

As of December 31, 2025

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
City of New Orleans			6,741.50	11,917.00		18,658.50
TOTAL	\$0.00	\$0.00	\$6,741.50	\$11,917.00	\$0.00	\$18,658.50

A/P Aging Summary

As of December 31, 2025

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
Bankcard Center		240.06	283.19	925.74		1,448.99
Credence Construction LLC		4,550.00				4,550.00
HILTI, Inc.			9,592.42			9,592.42
John Wyatt Foard, LLC	3,120.04					3,120.04
Omni IT Solutions LLC		1,232.98				1,232.98
Robert Bejarano	1,950.00					1,950.00
TOTAL	\$5,070.04	\$6,023.04	\$9,875.61	\$925.74	\$0.00	\$21,894.43

Profit and Loss

December 2025

	Total
INCOME	
Interest Income	1,243.08
Total Income	1,243.08
GROSS PROFIT	
	1,243.08
EXPENSES	
Conference & Meeting Expenses	
Conferences and meetings	31.44
Parking	23.35
Total Conference & Meeting Expenses	54.79
Operations Expenses	
Bank Charges & Fees	55.00
Insurance	3,708.03
Interest Paid	18.32
Office Supplies & Software	3,703.35
Rent	1,600.00
Utilities	
Telephone	203.05
Total Utilities	203.05
Total Operations Expenses	9,287.75
Payroll Expenses	
Employee Benefits	1,473.87
Payroll	15,247.28
Processing Fees	106.00
Taxes	1,166.41
Worker's Compensation	82.59
Total Payroll Expenses	18,076.15
Professional Fees	
Accounting Fees	2,788.00
Advertising / Marketing	4,913.07
Program / Project Manager	3,725.00
Website	65.20
Total Professional Fees	11,491.27
Services Rendered / Programming	
GHF Recycling	8,043.70
Patrol Expenses - UQP/E	
Mobile Data Charges	461.19
Police Patrols	106,116.89
Security Administration	13,440.00
Total Patrol Expenses - UQP/E	120,018.08
Public Safety	

	Total
Traffic/Ped Safety	1,520.00
Total Public Safety	1,520.00
Total Services Rendered / Programming	129,581.78
Total Expenses	168,491.74
NET OPERATING INCOME	-167,248.66
NET INCOME	\$ -167,248.66

Profit and Loss by Location

January-December, 2025

DISTRIBUTION ACCOUNT	APPROPRIATION	FQEDD ADMIN	FQEDD STREETLIGHT	FQMA	FQMD OPERATING	OJP BRYNE	PATROL	NOT SPECIFIED	TOTAL
Income									
Admin. Fees		171,041.74			134,697.00				305,738.74
Billable Expense Income		0.00							0.00
Contract Revenue				5,000.00	104,681.22	205,799.05	254,891.00		570,371.27
FQMA Fiscal Agent Fee					617.56				617.56
Interest Income	22,317.80			1,435.32	29,100.72		3,712.55		56,566.39
Membership Dues				22,000.00					22,000.00
Sales		0.00			0.00		0.00	0.00	0.00
Total for Income	22,317.80	171,041.74		28,435.32	269,096.50	205,799.05	258,603.55	0.00	\$955,293.96
Cost of Goods Sold									
Gross Profit	22,317.80	171,041.74		28,435.32	269,096.50	205,799.05	258,603.55	0.00	\$955,293.96
Expenses									
Conference & Meeting Expenses									
Conferences and meetings					1,834.62				1,834.62
Parking		0.00			504.56				504.56
Travel					988.23				988.23
Total for Conference & Meeting Expenses		0.00			3,327.41				\$3,327.41
Marketing				4,075.73					4,075.73
Meals & Entertainment					111.33				111.33
Operations Expenses									
Bank Charges & Fees					195.00				195.00
Insurance		21,444.84			7,566.83		3,233.86		32,245.53
Interest Paid					364.81				364.81
Memberships					2,170.62				2,170.62
Office Supplies & Software	12,132.75	1,913.50			22,193.78		9,449.10		45,689.13
Rent		9,600.00			9,600.00				19,200.00
Utilities									
Telephone					3,613.37				3,613.37
Total for Utilities					3,613.37				\$3,613.37
Total for Operations Expenses	12,132.75	32,958.34			45,704.41		12,682.96		\$103,478.46
Other Business Expenses					1,950.00				1,950.00
Payroll Expenses									
Employee Benefits	309.59	8,987.14			6,955.20				16,251.93
Payroll	3,648.05	121,945.56			47,473.75				173,067.36
Processing Fees	14.33	492.69			863.98				1,371.00
Taxes	291.85	9,755.64			5,263.04				15,310.53
Worker's Compensation	36.48	1,219.47			-408.56				847.39
Total for Payroll Expenses	4,300.30	142,400.50			60,147.41				\$206,848.21
Professional Fees	14,060.00								\$14,060.00
Accounting Fees	3,544.50	2,847.00			12,614.50				19,006.00
Advertising / Marketing	58,090.00			5,025.21	10,428.25				73,543.46
Audit Fees					14,100.00				14,100.00
Legal Fees			0.00		12,203.56				12,203.56
Program / Project Manager	35,821.43	17.50							35,838.93
Website	1,700.00			366.80	1,220.20				3,287.00
Total for Professional Fees	113,215.93	2,864.50	0.00	5,392.01	50,566.51				\$172,038.95
Services Rendered / Programming									
GHF Recycling	217,240.50								217,240.50
Patrol Expenses - UQP/E									
Mobile Data Charges	2,321.74						3,405.80		5,727.54

DISTRIBUTION ACCOUNT	APPROPRIATION	FQEDD ADMIN	FQEDD STREETLIGHT	FQMA	FQMD OPERATING	OJP BRYNE	PATROL	NOT SPECIFIED	TOTAL
Police Patrols	304,132.57						1,125,612.42		1,429,744.99
Security Administration	56,194.22						123,109.82		179,304.04
Vehicle							29,424.00		29,424.00
Total for Patrol Expenses - UQP/E	362,648.53						1,281,552.04		\$1,644,200.57
Public Safety	9,592.42								\$9,592.42
Infrastructure	50,000.00								50,000.00
Traffic/Ped Safety	341,495.21		1,397,306.78		370.41				1,739,172.40
Total for Public Safety	401,087.63		1,397,306.78		370.41				\$1,798,764.82
Total for Services Rendered / Programming	980,976.66		1,397,306.78		370.41		1,281,552.04		\$3,660,205.89
Total for Expenses	1,110,625.64	178,223.34	1,397,306.78	9,467.74	162,177.48		1,294,235.00		\$4,152,035.98
Net Operating Income	-1,088,307.84	-7,181.60	-1,397,306.78	18,967.58	106,919.02	205,799.05	-1,035,631.45	0.00	-\$3,196,742.02
Other Income									
Other Expenses									
Net Other Income									
Net Income	-1,088,307.84	-7,181.60	-1,397,306.78	18,967.58	106,919.02	205,799.05	-1,035,631.45	0.00	-\$3,196,742.02

French Quarter Management District

Budget vs. Actuals: FQMD 2025 Budget - FY25 P&L Locations

January - December 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
Admin. Fees	305,738.74	300,000.00	5,738.74	101.91 %
1- Contract Revenue	565,371.27	570,371.00	-4,999.73	99.12 %
2- FQMA Fiscal Agent Fee	617.56	1,750.00	-1,132.44	35.29 %
Interest Income	55,131.07	34,200.00	20,931.07	161.20 %
Total Income	\$926,858.64	\$906,321.00	\$20,537.64	102.27 %
GROSS PROFIT	\$926,858.64	\$906,321.00	\$20,537.64	102.27 %
Expenses				
Conference & Meeting Expenses		0.00	0.00	
Conferences and meetings	1,834.62	4,300.00	-2,465.38	42.67 %
Parking	504.56	500.00	4.56	100.91 %
Travel	988.23	2,900.00	-1,911.77	34.08 %
Total Conference & Meeting Expenses	3,327.41	7,700.00	-4,372.59	43.21 %
Meals & Entertainment	111.33	0.00	111.33	
Operations Expenses				
Bank Charges & Fees	195.00	200.00	-5.00	97.50 %
Insurance	32,245.53	29,257.00	2,988.53	110.21 %
Interest Paid	364.81	0.00	364.81	
Memberships	2,170.62	1,750.00	420.62	124.04 %
3- Office Supplies & Software	45,689.13	23,200.00	22,489.13	196.94 %
Rent	19,200.00	19,200.00	0.00	100.00 %
Utilities		0.00	0.00	
Email		415.68	-415.68	
4- Telephone	3,613.37	2,263.70	1,349.67	159.62 %
Total Utilities	3,613.37	2,679.38	933.99	134.86 %
Total Operations Expenses	103,478.46	76,286.38	27,192.08	135.64 %
Other Business Expenses	1,950.00	0.00	1,950.00	
Payroll Expenses				
Employee Benefits	16,251.93	0.00	16,251.93	
Payroll	173,067.36	203,934.63	-30,867.27	84.86 %
Processing Fees	1,371.00	0.00	1,371.00	
Taxes	15,310.53	0.00	15,310.53	
Worker's Compensation	847.39	0.00	847.39	
Total Payroll Expenses	206,848.21	203,934.63	2,913.58	101.43 %
Professional Fees	14,060.00	0.00	14,060.00	
Accounting Fees	19,006.00	25,500.00	-6,494.00	74.53 %
Advertising / Marketing	70,218.25	61,600.00	8,618.25	113.99 %
Audit Fees	14,100.00	25,000.00	-10,900.00	56.40 %
5- Legal Fees	12,203.56	7,000.00	5,203.56	174.34 %
Program / Project Manager	35,838.93	45,500.00	-9,661.07	78.77 %
Website	1,220.20	4,300.00	-3,079.80	28.38 %
Total Professional Fees	166,646.94	168,900.00	-2,253.06	98.67 %

French Quarter Management District

Budget vs. Actuals: FQMD 2025 Budget - FY25 P&L Locations

January - December 2025

		TOTAL		
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
	Services Rendered / Programming	0.00	0.00	
6-	GHF Recycling	217,240.50	150,000.00	67,240.50 144.83 %
	Patrol Expenses - UQP/E	1,644,200.57	1,600,000.00	44,200.57 102.76 %
7-	Public Safety	1,798,764.82	1,906,770.50	-108,005.68 94.34 %
	Total Services Rendered / Programming	3,660,205.89	3,656,770.50	3,435.39 100.09 %
	Total Expenses	\$4,142,568.24	\$4,113,591.51	\$28,976.73 100.70 %
	NET OPERATING INCOME	\$ -3,215,709.60	\$ -3,207,270.51	\$ -8,439.09 100.26 %
	NET INCOME	\$ -3,215,709.60	\$ -3,207,270.51	\$ -8,439.09 100.26 %

Notes:

- 1- Contract Revenue Budget Adjustment made 12/25 by BOC to reflect Actuals
 Monies Anticipated, not received in 2025:
 -NO &Co.:\$635,128.73
 - State: \$1.25M

- 2-FQMA Fiscal Agent fee, monies billed: \$5,030
- 3- Office Supplies (reflects multiple categories)
- 4- BOC directed staff phone reimbursement, not included in original budget
- 5- Sanitation contracts, not included in original budget
- 6- Lapsed 2024 payment made in 2025
- 7-See breakdown (next page) of 2025 Public Safety Projects Expenses

Program Manager Contract Extension

2025 Contract Terms:

- a) Supervisor. FQMD Executive Director
- b) Extension Start Date. October 1, 2025 (*previous contract: 1/1/25-9/30/25*)
- c) End Date. The term of this Agreement shall expire on December 31, 2025, unless earlier terminated upon the start date of a new employee filling the position.
- d) Rate: \$50 /hr, 35hrs / week- max. (*previous contract: \$35/hr, 24 hrs/ week -max*)

Note: In 2025, \$35,835 was paid to contractor of the \$56,350 budgeted according to contract terms.

Remaining Funded Hours from 2025: 140

2026 Responsibilities:

1. Street Markings Project (100+ residential driveway supplemental buffers)
2. Street Lights Closeout
 - a. Warranty Reconciliation
 - b. Vendor Coordination
 - c. Asset Transfer
 - d. Contract Closeout
3. Pedestrian Signage Installation – (*dependent on DPW leadership transitions*)
 - a. *Stop Signs- DO Not Enter Signs- One Way Directionals- Flexposts*
 - b. *TBD \$175k*
4. State Appropriations Reporting
 - a. 2024/25 Closeout: \$625k
 - b. 2025/26: \$1.25M
5. Public Safety Right of Way Guidelines
6. Sidewalk Repairs

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.

Street Lights Project Report – January 2026

Total Number of St Lights (November 2024 -December 2025):

Assessed: 947

Repaired: 614

Cumulative Payments for Street Lights (November 2024 -December 2025):

FQ STREET LIGHTS PROJECT

All Star Electric, LLC (ASE)

Invoice no.	Process date	Amount
C0440C25	12/15/2025	\$ 99,908.00
C44SP25A	10/24/2025	\$ 128,174.00
C044AP25	04/22/2025	\$ 158,863.75
C044MR25	04/07/2025	\$ 612,191.40
C44JA25#	02/19/2025	\$ 398,169.63
C044DC24	12/24/2024	\$ 168,229.50
		\$ 1,565,536.28

Nicolson Electric- QAQC

Invoice no.	Process date	Amount
204	12/15/2025	\$ 1,520.00
192	11/4/2025	\$ 4,940.00
189	10/29/2025	\$ 10,640.00
179	10/20/2025	\$ 1,900.00
161	9/26/2025	\$ 1,520.00
147	8/28/2025	\$ 520.00
		\$ 21,040.00

PROJECT TOTAL	\$ 1,586,576.28	\$ 163,423.72	9%
BUDGET	\$ 1,750,000.00		
% TO COMPLETION	91%		

Street Markings Project Report – January 2026

Total Number of Markings (June-December 2025):

- Red Reflective Fire Hydrant Zones: 45 locations
 - Yellow Reflective No Parking Corners: 247 locations
 - Yellow Reflective No Parking Driveways: 109 sections, each at 14’-20’ minimum
 - High-Visibility Accessible Parking Spots: 24 locations
- 425 Total**

Cumulative Payments for Street Markings (June-December 2025): \$315,060

Supplemental Driveway Markings: \$38k (allocated by Board)

Assessment Underway: For the 109 driveway ramps already completed; vendor will take (2) 3 foot yard sticks, take photo, upload to fulcrum, annotate which ones still need additional widening, to reassess specific workload.

FQ STREET MARKINGS PROJECT			
Credence Construction, LLC			
Invoice no.	Process date	Currency	Amount
330	01/02/2026	USD	\$ 4,550.00
329	11/19/2025	USD	\$ 3,450.00
327	10/22/2025	USD	\$ 72,005.00
326	10/03/2025	USD	\$ 50,530.00
325	09/19/2025	USD	\$ 3,600.00
322	08/22/2025	USD	\$ 36,000.00
323	08/22/2025	USD	\$ 22,775.00
320	07/18/2025	USD	\$ 61,225.00
319	06/10/2025	USD	\$ 65,475.00
PROJECT TOTAL			\$319,610.00
BUDGETED			\$363,000.00
% TO COMPLETION			88%

Includes: (\$325K State Approp + BOC Add'l Buffer)

State Appropriations Report – January 2026

2024/25:

- Timeline: 7/1/2024- 6/30/2026 (Extension granted)
- Funding: \$625k (under review)
- Reporting: Q5-Q6 Reports (filed)
- Projects: St. Markings

2025/26:

- Timeline: 7/1/2025- 6/30/2026
- Funding: \$1.25M
- Reporting: Q1-Q2 Reports (in draft)
- Projects: Sidewalks, Transport Van, LSP, Public Safety Guidelines, Bourbon Holiday Lights, Recycling, Consultants