Place: DDA Office, 150 S. Fifth Avenue, Suite 301, Ann Arbor, 48104

Time: 3:00 p.m.

Present: Roger Hewitt, Rishi Narayan, John Split

Absent: Cyndi Clark, Bob Guenzel, Joan Lowenstein, John Mouat, Al McWilliams, Keith Orr, Steve Powers, Sandi Smith

Staff: Susan Pollay, Joseph Morehouse

Public: None

1. Financial Statements / January Expense Listing- Report was reviewed. Questions asked and answered.

2. City Council Budget Work Session Monday March 9th. A series of work sessions have been scheduled so City Council can begin its work approving the FY 2016 and 2017 budgets. The DDA will be included on the March 9th work session evening. DDA staff will present information; DDA Finance Committee members are welcomed to attend and help answer questions.

3. FY 2016 & FY 2017 DDA Draft Budget. Staff provided draft budgets that included content discussed at the recent DDA retreat including amounts shown for sidewalk maintenance, capital improvements projects, and grants. The Committee members discussed the documents and made changes. The Finance Committee will recommend these budgets at the March DDA meeting for approval and submission to the City. Staff were asked to present the budgets to the DDA board using the City format and using color to help communicate budget details.

4. Other. It was decided that a resolution will be presented at the March DDA meeting that would modify the existing policy so that DDA grant funds would need to be expended within the fiscal year they are approved unless otherwise resolved, such as a determination to expend funds at a designated future fiscal year.

5. Public Comment- None

The meeting adjourned at 4:45pm
Susan Pollay, Executive Director