

**ANN ARBOR DOWNTOWN DEVELOPMENT
AUTHORITY FINANCE COMMITTEE MEETING MINUTES
Thursday, October 29, 2020**

Place: Virtual Meeting--Zoom Link: <https://us02web.zoom.us/j/88356052717>
by Phone: 1-877-853-5227
(Meeting ID: 883 5605 2717 Password: 887201)

Time: 9:00 am

Committee Present: Bob Guenzel, Marie Klopf, Rishi Narayan

Committee Absent: Phil Weiss

Other Board Present: Jessica A.S. Letaw

Staff: Susan Pollay, Sara McCallum, Jada Hahlbrock, Maura Thomson,
Kelley Graves

Other Attendees: Matt Horning/City, Dan Beard/Yeo & Yeo

Public: None.

Virtual Meeting Guidelines: Ms. Klopf outlined meeting details for everyone attending.

FY 2020 Audit Report: Yeo & Yeo auditor, Dan Beard reviewed the DDA's FY20 audit. He affirmed that the DDA received a clean audit and there were no recommendations for changes. Mr. Beard commended Ms. McCallum's work preparing materials and prompt and helpful responses, especially as this was the first time the DDA audit was handled 100% remotely due to the pandemic. There was support to present a resolution to the board to accept the DDA's FY20 audit.

Financial Reports: Ms. McCallum walked the committee through the DDA's Monthly Expense Register, first quarter Cash and Investments Reports, Balance Sheets and Revenue and Expenditure Reports as of 9/30/2020. Questions were asked and answered. The monthly expense registers were accepted as presented.

New Business: None.

Public Comment: None.

Next Meeting: The next Finance Committee meeting is scheduled for Tuesday, November 24, 2020 at 9am. This is a few days earlier than usual due to the Thanksgiving holiday.

The meeting adjourned at 9:48 am.

Respectfully submitted by
Susan Pollay, Executive Director