

**ANN ARBOR DOWNTOWN DEVELOPMENT AUTHORITY  
FINANCE COMMITTEE MEETING MINUTES  
Thursday, February 25, 2021**

Place: Virtual Meeting--Zoom Link: <https://us02web.zoom.us/j/83047138675>  
by Phone: 1-877-853-5257 (Meeting ID: 830 4713 8675 Passcode: 616170)

Time: 9:00 am

Committee Present: Bob Guenzel, Marie Klopf, Rishi Narayan

Other Board Present: Jessica A.S. Letaw

Staff: Maura Thomson, Sara McCallum, Jada Hahlbrock, Amber Miller, Kelley Graves

Other Attendees: None

Public: None

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

Courthouse Square: At their last meeting, the Finance Committee directed staff to seek the advice of the DDA's attorney about the potential for collection of the additional \$92,725 of accrued interest. The DDA attorney reviewed the matter and has issued a confidential client memo recommending that the DDA not pursue collections. No action on the matter is required.

FY22 and FY23 Budgets: Ms. McCallum presented the DDA's FY22 and FY23 Proposed Budget. She highlighted changes that had been made since the presentation of the Draft Budget, noting that the parking system budgets were now based on projected revenues. She explained that should revenues come in higher than projected, the DDA would need to seek budget amendments from the City. Parking projections and the 10-year Plan were also reviewed. Questions were asked and answered. The Committee agreed to bring to the Board the resolution to put forward the DDA budgets for FY22 and FY23 to the City.

Public Comment: None.

Next Meeting: There is no meeting in March. The next regular Finance Committee meeting is scheduled for Thursday, April 29 at 9:00 am.

The meeting adjourned at 9:57 am.

Respectfully submitted by,

Maura Thomson, Interim Executive Director