



Board of Directors Meeting
May 21, 2024 – 4 p.m.
Illinois Casualty Company | 225 20th St., Rock Island, IL

Present: Arron Sutherland, Raja Krishnamurthy, DeAnna Freeman-Foster, Greg Stecker, Erica Williams, Nicole Watson-Lam, John Chow, Ben Fawks, Steven Ratcliff, Brett Hitchcock, Amanda Wood, Todd Thompson

Absent: Brandy VandeWalle

Guests: Ald. Dylan Parker, James Blackwell, Thomas Flaherty | **Staff:** Jack Cullen, DeAndre Robinson, Brietta Collier, Kyle Carter

Call Meeting to Order, Approval of March 27 Minutes

Meeting was called to order at 4:02 p.m.

Erica moved to approve the minutes. Greg seconded. Motion passed.

Finance & Governance

April Financial Report

Brietta Collier presented the attached April Financial Report. Highlights include:

- As of April 30, there is a net income year-to-date of \$229,386. Expenses remain \$141,328 under budget, largely due to the organization's startup period in 2023.
 - The draft budget for fiscal year 2025, beginning July 1, 2024, recommends carrying over funds from this year's budget to accomplish more progress in year two, especially via the Curb Appeal Rebate Program.
- As of April 30, total expenses are \$317,767, equivalent to the total amount generated by the Special Service Area of \$310, 612.

Raja moved to approve the April Financial Report. Erica seconded. Motion passed.

Board Leadership & Service

Board member nominations will be presented at the June meeting.

FY25 Budget & Work Plan

The Board was presented with a draft version of the FY25 Budget & Work Plan for their review before final approval at the June meeting. Highlighted lines on both documents indicate new initiatives, including rebranding the downtown, launching the outdoor patio district and funding awning, signage and mural improvements.

Board member input included the possibility of assigning nighttime weekend police patrol vs. all daytime and early evening patrol. In addition, one Board member stressed the importance of rebranding in tandem with the completion of the Rebuild Downtown project. Board members were encouraged to review the budget and work plan after the meeting and send additional input to staff prior to the Downtown Alliance Finance Committee meeting and regular Board meeting in June.

Business & Economic Growth

Curb Appeal Rebate Program

Jack met with Dan Clark of Dan's Advanced Awnings in Muscatine on May 17 to measure and estimate prospective awning improvement projects downtown. Dan was referred to staff by downtown property owner and member of the Rebuild Downtown Committee Pat Stolley. Staff will share the bids with property owners and encourage them to apply for funding.

Stolley is receiving funds for improvements to his property in the 300 block of 21st Street through the City's Property Enhancement Program. The Rebuild Downtown Committee recommends the Board approve an allocation of \$2,565.53 from the Curb Appeal Rebate Program to assist with 50% of the costs for the awning and signage elements of the project. His awning will be recovered and a blade sign for Ragged Records will be installed on the building. Pat received a bid from Dan's Advanced Awnings in Muscatine, who will be bidding on numerous downtown awning projects.

Greg moved to approve the Curb Appeal Rebate Program project. Erica seconded. Motion passed.

Infrastructure & Livability

Rebuild Downtown Rock Island

The Downtown Alliance is helping to manage stakeholder communications during the construction project, including bi-weekly e-newsletters and monthly in-person meetings. There has been a lot of positive media coverage of the project. The walls in Arts Alley will be primed the last week in May, and artist Atlanta Dawn will start the first week of June. Miami-based artist Nicole Salgar will start June 10, and the murals are expected to be complete by June 21. A protective coating will be applied to the walls to protect them from construction dust as well as vandalism.

Advocacy & Promotions

Alternating Currents

Staff is working to finalize programming and sponsorship details for the Downtown Alliance's participation in Alternating Currents 2024.

Other Business

Office Space

The lease agreement for use of the Centennial Bridge Building between the Downtown Alliance and City of Rock Island has been executed, and staff will begin the transition to the new office/garage space June 1.

June Board Meeting

The June Board meeting will be held at the new building, 201 15th St., Rock Island, IL.

Adjourn

Raja moved to adjourn the meeting. Steven seconded. Meeting adjourned at 5:02 p.m.



**Rock Island Downtown Alliance (RIDA)
Management Discussion & Analysis
April 30, 2024**

Background

Rock Island Downtown Alliance (RIDA) manages the activities and programs within the Special Service Area (SSA) in downtown Rock Island.

Year-to-Date Actual vs. Budget

There is a Net Income year-to-date of \$229,386 compared to a Budgeted Net Income of \$88,058.

- Significant Revenue Budget Variances:
 - We billed final quarterly amounts to the City of Rock Island for services support and SSA revenue.
 - Overall, revenues are \$11,254 above budgeted amounts. There are no new or additional significant variances to note.

- Significant Expense Budget Variances:
 - Contract labor is running a little higher this month as we increased working hours and increased the hourly rate for one position.
 - We are seeing an increase in City of Rock Island services as we contract with Police Officers for additional coverage.
 - Overall, expenses remain \$141,328 underbudget. There are no additional significant variances to note.

Profit and Loss Statement

There is a Net Income year-to-date of \$229,386. Beginning in FY25, this will be a year-over-year comparative statement. There are no items to note as revenue and expenditure variances have been highlighted in the Actual vs. Budget statement.

Balance Sheet

Total Equity year-to-date is \$223,648. In future years, this will be a year-over-year comparison of account variances.

- The A/R Misc amount of \$20,000 represents the quarterly receivable booked this month.
- A/R from Chamber includes \$11,325 owed to the City of Rock Island for the first State of Illinois Tourism Attraction grant payment. This was remitted to the City in May.
- A/R SSA represents quarterly SSA payments due to RIDA from City collections.
- A majority of the Accounts Payable liability represents grant funds due to the City of Rock Island from RIDA.

Rock Island Downtown Alliance
Budget vs. Actuals: FY 2024 - FY24 P&L
 July 2023 - April 2024

	Total			
	Actual	Budget	over Budget	% of Budget
Income				
40000 Revenue/Income	\$ -	\$ -	\$ -	
46110 City of Rock Island Support	\$ 80,000	\$ 80,000	\$ -	100.00%
46200 Other Donations & Sponsorships	\$ 63,182	\$ 58,332	\$ 4,850	108.31%
46213 Deck the Downtowns	\$ 6,381	\$ -	\$ 6,381	
Total 46200 Other Donations & Sponsorships	\$ 69,563	\$ 58,332	\$ 11,231	119.25%
46300 Events Support	\$ -	\$ -	\$ -	
46315 Alternating Currents Sponsorship	\$ 14,000	\$ 20,000	\$ (6,000)	70.00%
46316 Alternating Currents InKind	\$ 3,000	\$ -	\$ 3,000	
Total 46300 Events Support	\$ 17,000	\$ 20,000	\$ (3,000)	85.00%
46410 Special Service Area (SSA)	\$ 310,612	\$ 310,613	\$ (1)	100.00%
46700 Service Overhead Contribution	\$ 66,950	\$ 66,954	\$ (4)	99.99%
46800 Interest Income	\$ 3,028	\$ -	\$ 3,028	
Total Income	\$ 547,153	\$ 535,899	\$ 11,254	102.10%
Expenses				
50000 Expense	\$ -	\$ -	\$ -	
56102 Accounting	\$ 678	\$ -	\$ 678	
56103 Rent	\$ 8,000	\$ 10,000	\$ (2,000)	80.00%
56104 Office Supplies	\$ 2,407	\$ -	\$ 2,407	
56105 Legal Fees	\$ 728	\$ -	\$ 728	
Total 56100 Other Expenses	\$ 11,813	\$ 10,000	\$ 1,813	118.13%
56200 Marketing/Outreach	\$ 120	\$ -	\$ 120	
56201 Marketing	\$ 17,668	\$ 20,833	\$ (3,165)	84.81%
56202 Community Outreach	\$ 270	\$ -	\$ 270	
56203 Miscellaneous Expense	\$ 2,682	\$ -	\$ 2,682	
56204 Annual Meeting/Board Meetings	\$ 188	\$ -	\$ 188	
56205 Professional Development	\$ 4,976	\$ 3,000	\$ 1,976	165.86%
56213 Marketing - Deck the Downtowns	\$ 9,315	\$ -	\$ 9,315	
Total 56200 Marketing/Outreach	\$ 35,219	\$ 23,833	\$ 11,386	147.77%
56300 Events	\$ -	\$ -	\$ -	
56310 Alternating Curents Event	\$ 14,882	\$ 20,000	\$ (5,118)	74.41%
56316 Alternating Currents - InKind	\$ 3,000	\$ -	\$ 3,000	
Total 56300 Events	\$ 17,882	\$ 20,000	\$ (2,118)	89.41%
56400 Clean & Safe	\$ -	\$ -	\$ -	
56405 Contract Labor	\$ 34,285	\$ 83,333	\$ (49,049)	41.14%
56410 City of Rock Island - Safety Services	\$ 6,014	\$ 22,500	\$ (16,486)	26.73%
56415 Community Navigator	\$ 1,512	\$ 14,583	\$ (13,072)	10.37%
Total 56400 Clean & Safe	\$ 41,810	\$ 120,417	\$ (78,607)	34.72%
56500 Projects - Capital	\$ -	\$ -	\$ -	
56530 Supplies & Small Equipment	\$ 24,826	\$ 35,000	\$ (10,174)	70.93%
56545 Façade/Interior Grants	\$ -	\$ 18,750	\$ (18,750)	0.00%
56546 Streetscape Grants	\$ -	\$ 18,750	\$ (18,750)	0.00%
56560 Equipment Depreciation	\$ 1,119	\$ -	\$ 1,119	
Total 56500 Projects - Capital	\$ 25,946	\$ 72,500	\$ (46,555)	35.79%
56900 Payroll & Overhead	\$ -	\$ -	\$ -	
56901 Program Salaries	\$ 92,349	\$ 97,463	\$ (5,114)	94.75%
56902 Program OASDI	\$ 5,229	\$ 5,903	\$ (673)	88.59%
56903 Program Medicare	\$ 1,223	\$ 1,379	\$ (156)	88.66%
56904 Program FUTA	\$ 126	\$ 121	\$ 5	104.13%
56905 Program SUTA	\$ 571	\$ 1,273	\$ (702)	44.85%
56906 Program Life/LTD/STD/AD&D	\$ 707	\$ 855	\$ (148)	82.68%
56907 Program 401K	\$ 4,173	\$ 4,758	\$ (584)	87.71%
56908 Program Health Insurance	\$ 9,836	\$ 19,190	\$ (9,354)	51.26%
56909 Program Dental Insurance	\$ 1,214	\$ 779	\$ 435	155.90%
56912 Program HSA	\$ 762	\$ 1,216	\$ (454)	62.66%
56914 Program Cell Phone	\$ 1,706	\$ 950	\$ 756	179.57%
56916 Work At Home Stipend	\$ 250	\$ 250	\$ -	100.00%
57709 Overhead	\$ 66,950	\$ 66,954	\$ (4)	99.99%
Total 56900 Payroll & Overhead	\$ 185,097	\$ 201,091	\$ (15,994)	92.05%
Total Expenses	\$ 317,767	\$ 447,841	\$ (130,073)	70.96%
Net Income	\$ 229,386	\$ 88,058	\$ 141,328	260.49%

Rock Island Downtown Alliance
Profit and Loss
July 2023 - April 2024

	Total
Income	
40000 Revenue/Income	
46110 City of Rock Island Support	\$ 80,000
46200 Other Donations & Sponsorships	\$ 63,182
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56560 Equipment Depreciation	\$ 1,119
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56900 Payroll & Overhead	
56901 Program Salaries	\$ 92,349
56902 Program OASDI	\$ 5,229
56903 Program Medicare	\$ 1,223
56904 Program FUTA	\$ 126
56905 Program SUTA	\$ 571
56906 Program Life/LTD/STD/AD&D	\$ 707
56907 Program 401K	\$ 4,173
56908 Program Health Insurance	\$ 9,836
56909 Program Dental Insurance	\$ 1,214
56912 Program HSA	\$ 762
56914 Program Cell Phone	\$ 1,706
56916 Work At Home Stipend	\$ 250
57709 Overhead	\$ 66,950
Total 56900 Payroll & Overhead	\$ 185,097
Total Expenses	\$ 317,767

Net Operating Income	\$ 229,386
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Rock Island Downtown Alliance
Balance Sheet
As of April 30, 2024

	Total
ASSETS	
Current Assets	
10121 SENB Checking	\$ 9,435
10122 SENB Money Market Account	\$ 128,985
Total Bank Accounts	\$ 138,421
Accounts Receivable	
11000 A/R Misc	\$ 20,000
Total Accounts Receivable	\$ 20,000
Other Current Assets	
12101 A/R from Chamber	\$ 11,525
12200 A/R SSA	\$ 77,653
12251 Prepaid Expenses	\$ 2,000
Total Other Current Assets	\$ 91,178
Total Current Assets	\$ 249,599
Fixed Assets	
17100 Equipment	\$ 18,634
18100 Accum Depr Equipment	\$ (1,119)
Total Fixed Assets	\$ 17,515
TOTAL ASSETS	\$ 267,113
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
20101 Accounts Payable (A/P)	\$ 11,570
21320 Deferred Revenue	\$ 11,818
21500 Intercompany Due To	
21501 Due to Chamber	\$ 20,078
21502 Due to DDP	\$ -
Total Current Liabilities	\$ 43,465
Total Liabilities	\$ 43,465
Equity	
Retained Earnings	\$ (5,738)
Net Income	\$ 229,386
Total Equity	\$ 223,648
TOTAL LIABILITIES AND EQUITY	\$ 267,113