



Shorewood
BUSINESS IMPROVEMENT DISTRICT

MEETING AGENDA

Business Improvement District Board of Directors Meeting

3930 N. Murray Ave.

Village Hall – second floor

Wednesday October 16, 2019 8:30 A.M.

1. Call to order
2. Approval of September 18, 2019 minutes
3. Consider Quarter 3 Financials
4. Annual BID meeting determination
5. Discuss 2020 budget and 2019 projected budget
6. Discussion and possible consideration of BID assessment adjustment
7. Marketing Report
8. Executive Director's Report
9. Adjournment

Dated October 11, 2019

Should you have any questions or comments regarding any items on this agenda, please contact the Shorewood BID Director at 414.248.2532. Upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals.



Shorewood
BUSINESS IMPROVEMENT DISTRICT

MEETING MINUTES

Business Improvement District Board Meeting

September 18, 2019

DRAFT

1. Call to order

Called to order at 8:37 AM

Members present: President Arthur Ircink, Gene Webb, Adrienne Shea, Mary Wright, Nat Davauer, Secretary Stephanie Sherman (left at 9:00), Vice President Caroline Kreitlow, Treasurer Shannon Weber, Anne LePlae (arrived at 8:49), Tr. Jessica Carpenter

Absent: David Price, Ned Brookes, Craig Bulluck, Jake Bresette, Lisa Castagnozzi

Also present: BID Director Ericka Lang, BID Marketing Coordinator Katie Ragan, and new business owner Milwaukee Irish Dance Academy Elyse Transon

Ircink asked the board how business was over the summer and reminded the board to be ambassadors for all businesses, especially online. Overall, members noted growth.

2. Approval of August 21, 2019 minutes

Kreitlow moved to approve, seconded by Sherman. Passes unanimously.

3. Update financials

Not discussed.

4. Discuss 2020 budget and 2019 projected budget

Members discussed 2020 events recognizing that BID staff cannot execute four events per their current part-time contracts. Lang requested the BID add the Open Doors Health & Wellness event in spring and review what events could be eliminated or transferred to another organization to handle. Lang is pitching the health event to the Shorewood Foundation Shark Tank - the BID did not seek sponsors for the 2018 event and Lang recommends the same for a 2020 event. An event focused on health, wellness and fitness businesses is of great benefit to the district as over 90 businesses in Shorewood fall under those categories. Members agreed to discuss BID staff contracts, looking at increasing contract hours in 2020.

Members discussed the holiday snowflake pole decorations after several members met at the public works department to see what condition they are in. Assuming the metal frames are the most costly component of the decorations, the lights could be replaced with LED string/rope lights, hiring someone to paint and restring. Could this be part of the schools authentic learning program, teaching kids about erosion? Lang reminded members that the cost of the original 96 decorations was shared between the Village, a grant by the Shorewood Foundation and the BID. The BID paid for over half of the cost. Members discussed how the village and BID could partner again to update the decorations. Replacing all decorations exceeds \$60,000.

5. Marketing and Feast event report

Ragan stated that a full report of the Feast event will be provided at the next meeting. So far responses from vendors and the public have been overwhelmingly positive. Local businesses involved were very pleased with sales.

Many BID board members worked the event, hearing lots of compliments, especially that it was family friendly. This event was not just a party in the business district - it is a huge benefit to the community. The layout of the festival was great.

6. Discuss revisions to affiliate memberships directly outside of Shorewood

Item deferred

7. Executive Director's Report.

- a. special events policy, wayfinding sign, holiday street poles**
- b. Other**

Lang noted the following: the Kensington Liquor building sold and the new owner is working with the BID to identify a highest and best use of the space; Blackbear Children's Boutique signed a lease at 4312 N. Oakland; there was a letter-of-intent signed at the last open space in the Mosaic building, 4161 Oakland; there is a strong lead for half of the 5,600 square-foot space at 3575 Oakland.

At the next BID meeting, Lang will provide the report from the village's traffic and parking study that contains specific recommendations surrounding the Metro Mart. The board discussed the impact of the Metro Mart on local businesses.

The meeting was adjourned at 10:13 AM

Recorded by,
BID Director Ericka Lang

Shorewood Business Improvement District

Balance Sheet

As of September 30, 2019

| | <u>Sep 30, 19</u> |
|---------------------------------------|-------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Checking | 3,628.23 |
| Facade Improvement fund | 5.71 |
| Savings | 77,890.10 |
| Total Checking/Savings | <u>81,524.04</u> |
| Accounts Receivable | |
| Accounts Receivable | 9,550.00 |
| Total Accounts Receivable | <u>9,550.00</u> |
| Total Current Assets | <u>91,074.04</u> |
| TOTAL ASSETS | <u>91,074.04</u> |
| LIABILITIES & EQUITY | |
| Equity | |
| Retained Earnings | 43,440.02 |
| Net Income | 47,634.02 |
| Total Equity | <u>91,074.04</u> |
| TOTAL LIABILITIES & EQUITY | <u>91,074.04</u> |

Shorewood Business Improvement District

Profit & Loss

July through September 2019

10/10/19

Accrual Basis

| | <u>Jul - Sep 19</u> |
|--|---------------------|
| Ordinary Income/Expense | |
| Income | |
| Affiliate Membership | 375.00 |
| CDA | 2,160.00 |
| Event Revenues | 12,284.00 |
| Sponsorship Revenue | 16,700.00 |
| Total Income | 31,519.00 |
| Gross Profit | 31,519.00 |
| Expense | |
| Administrative | |
| Accounting | 975.00 |
| Bank Service Charges | 10.00 |
| BID Management Fee | 14,000.00 |
| Dues and Subscriptions | 1,018.97 |
| Liability Insurance | 503.00 |
| Meals | 82.19 |
| Postage and Delivery | 220.00 |
| Printing and Reproduction | 415.68 |
| Total Administrative | 17,224.84 |
| Advertising | 1,328.07 |
| Event Supplies | 9,131.44 |
| Licenses and Permits | 75.00 |
| Marketing Director Programs | |
| Director Fees | 9,000.01 |
| Other Marketing | -382.00 |
| Shorewood Today | 1,500.00 |
| Web Hosting & Updating | 3,400.00 |
| Total Marketing Director Programs | 13,518.01 |
| Outside Services | 18,638.29 |
| Paypal fees | 10.46 |
| Security | 569.00 |
| Total Expense | 60,495.11 |
| Net Ordinary Income | -28,976.11 |
| Other Income/Expense | |
| Other Income | |
| Investment Income | |
| Interest | 78.95 |
| Total Investment Income | 78.95 |
| Total Other Income | 78.95 |
| Net Other Income | 78.95 |
| Net Income | -28,897.16 |