

North Market Development Authority

Executive Committee Meeting Minutes

Minutes

September 27, 2022, NM DTWN Conference Room - Google Meets

Attending: Rick Harrison Wolfe, George Kauffman, Nic Crum, David Babner, Ken C. Paul, Meghan Brouillette, Peggy Outcult, Sarah Karpinski

Virtual: Rick Grady, Melissa Diethelm, & Linsey Burklo,

1. Welcome 5:05 pm (after extensive microphone issues :))

2. Director Reports

a. Facility Operations/Downtown- Peggy

- i. Working on 2023 Operating Budget (with Meghan and Sarah)
- ii. Working on various inside and outside projects
- iii. Working on searching for a new security system

b. Facility Operations, Bridge Park - Linsey

- i. Working on refilling and exit strategy for Kintsugi
- ii. Little Kitchen last day in September
- iii. Working on empty space lease. Saddleberk working on renewal.
- iv. Hood cleaning and suppressions system cleaning will be completed for 9/30.
- v. Fire inspection passed.
- vi. Oct 20 Nightmarket at NMBP - testing for more frequent basis.
- vii. WINE FEST: think ~2000 tickets sold. All went well. Net between \$30-\$40k.
Takeaways: probably a July/Aug event going forward. Ways to cut costs.
 1. THANK YOU BOARD MEMBER VOLUNTEERS
 2. Question: Get Wine Fest on City of Dublin Calendar - Linsey working on it!
 - a. Could also work to get a potential Bed Tax grant with the city.

c. Communications/Marketing/Events

- i. Next Executive Meeting at City Hall
- ii. Move December Executive Meeting to same day as Board meeting.
- iii. Taste of the Market Gala Bridgepark - FRIDAY NOV 4

iv. Will have a finalized Rockbridge/DT Communications Plan forthcoming.

3. August 2022 Financials (Nic)

- a. On track with some added expenses. There are two unexpected events that will net \$45K.
- b. Starting on DT Budget.
 - i. There have not been any rent increases since prior to Covid. Should there be any increases to prepared foods?
 - 1. Agreement around timing that analysis on historical data in addition to potential impact once construction actually starts.
 - ii. Analysis of current and go forward financing to be reviewed.

4. MT Update

- a. Commencement Date Extension request Letter from City Received.
- b. Will evaluate / dig in more based on Rockbridge commentary: Results of TMUD decision to be received October 2022, need to get budget aligned.

5. Bridge Park Update +2023 Budget

- a. Working on HCT Lease.
- b. Working on BRC vacancy - very close with Cuban concept and potential Cigar concept - Very Close before end of October.
- c. Poke concept very close - next to Saddleberk before end of October.
- d. Bar is taking over floral/RR space- and include the retail concept.
- e. Working on 2023 Budget and engaging with CH.
 - i. Starting discussions on rent increases at BP.
 - ii. Potential cost savings with using CH Legal? If even possible.
- f. Business First Article on BP on what is happening up there

6. Merchant Updates

- a. Continue to monitor DoDo Donuts.
- b. Non responsive from Little Kitchen.
- c. NMDWTN Security Firm has been fired based on loading dock incident.

7. New Business

8. Adjournment: 6:25PM