

# Woodruff Place EID Economic Improvement District

## Minutes

March 9, 2021

Zoom

Attending: Missy Ellis, Jim Leich, Hannah Saunders, Paul Russell, Charlie Neal, Kristen Abbott, Brandon Fishburn, Will Pritchard

Guest: Tom Abeel

1. Introduction
2. Minutes of the March 9, 2021 meeting. Will moved and Jim seconded a motion to approve the minutes which were approved unanimously.
3. Treasurer's report: Hannah noted that EID has \$44,000 in the bank and our budget for this year is \$45,000. There have been no expenditures this year so far.
  - a. Tom Abeel stated the Light Brigade needed a \$1,937 down payment for light kits as we replace the current system. Charlie moved and Jim seconded a motion to approve this expenditure. The motion passed unanimously.
  - b. The LISC loan: We owe \$30,000 for this cash flow swing loan. DPW owes us \$45,000 and we have \$15,000 left over from last year. We will also have a \$11,000 cost for the kitchen move and renovation. The Board discussed whether to pay it off or renew it. Ultimately, Hannah agreed to investigate this issue.
4. Ash trees – Missy provided background on this issue. We have 58 ash trees we have been treated. We have been treating them in mid May through mid June. The price is based on the diameter of three trees four feet above the ground. That is a total of 1,200 inches at \$7.60 per foot or \$9,720. Indy Ash which treats our trees has a new option of a three year rather than two year treatment. Given the progress of the disease, this may be the last time we have to treat them. Payment would be 50% at the time of treatment and the rest within 3-6 months. Options include seeking resources from the Foundation or the Civic League, however, the Civic League is cash strapped this year. The decision was postponed till the next meeting. The Board also discussed a health ash tree which was taken down by the city in late January.
5. Memorandum of Agreement with the city: The city provides the water for the fountains, the electricity for the street lights and the fountains, cuts the esplanade grass. An MOU would delineate who does what. We still have not made a great deal of progress on this.
6. Food for thought – Missy raised several issues that she would like the Board to consider this year.
  - a. Raising the annual assessment with a possible neighborhood satisfaction survey.
  - b. A five and ten year strategic plan in liaison with the Foundation focusing on such items as the fountains and the 10<sup>th</sup> street wall.
  - c. The possibility of setting aside 10% annually for future larger expenditures.
  - d. Finding matching grants.
7. Future meetings – it was agreed that we would meet on the second Tuesday of the month and meet monthly. We also agreed to review that Board policies at the next meeting.