

Finance Committee Workshop of the
Downtown Development Authority
Wednesday, August 10, 2011
DDA Office, 305 South Andrews Avenue #301, Fort Lauderdale, FL, 33301 @ 4:00 p.m.

BOARD PRESENT: Dennis O'Shea (Chair of Committee)

Greg Durden
Tim Petrillo
John Ropes
Michael Weymouth

ALSO PRESENT: Chris Wren, DDA Executive Director
Elizabeth Van Zandt, DDA Planning & Design Manager
Kate Sheffield, Planning Assistant
Neil Sterling
Chuck Adams

The meeting started at 4:05 p.m.

The meeting started with a presentation that Mr. Durden asked staff to prepare that tries to demonstrate the value of the DDA to the commercial tax payer. A lot of discussion occurred as to the type of information that should be added to get the right message across. Staff was directed to revise and bring back to the next workshop and then to the September Board meeting.

Mr. Wren recapped the Board's direction at the July Budget workshop to not raise taxes even with a debt service gap. He went through some cost cutting options and revenue generation opportunities that would address the majority of the financial gap and explained that he has other options he is currently exploring to address the remaining shortfall, which he intends on presenting at the next finance committee meeting.

Discussion continued on the different options presented by Mr. Wren and on other budget related topics.

As there were no other items to discuss, the meeting ended at 4:55 p.m.