

Finance Committee Workshop of the
Downtown Development Authority
Tuesday, September 6, 2011
DDA Office, 305 South Andrews Avenue #301, Fort Lauderdale, FL, 33301 @ 4:30 p.m.

BOARD PRESENT: Dennis O'Shea (Chair of Committee)
Tim Petrillo
John Ropes

ALSO PRESENT: Chris Wren, DDA Executive Director
John Milledge, DDA General Counsel
Elizabeth Van Zandt, DDA Planning & Design Manager
Chuck Adams

The meeting started at 4:38 p.m.

Chris summarized the efforts of the budget process and focused on staff's due diligence with the PACA garage and the Huizenga Plaza and discussed the Strength, Weakness, Opportunities and Threats (SWOT) analysis that was completed on each.

The Board questioned why there was such a decrease in revenue at the PACA garage from this year to last. Mrs. Van Zandt explained three primary reasons, including the Museum of Discovery and Science construction impact, the daily pricing and the reduction in weekday matinees at the Broward Center.

Discussion was held about variable pricing in the garage and the Board decided to do a trial and have the price lowered from \$7.00 to \$5.00 (daily from 6:00 a.m. – 6:00 p.m.) effective as soon as possible.

Discussion was held about ways to generate more revenue in both the garage and the park. Mr. Ropes then brought up the insurance coverage requirements for park events. The group discussed the current levels and he asked that staff look at possibly reducing it down to \$100k.

As there were no other items to discuss, the meeting ended at 5:00 p.m.