



**FINANCE AND GROWTH COMMITTEE MEETING
By Teleconference**

**WEDNESDAY, MAY 17, 2023
4:30 PM**

DRAFT MINUTES

Present: Chair Toni Moran, Ryan Aylesworth, Mario Conjura, Shamim Patwa

Absent: Steve Ferrigno, Mike Switchenko, Prithvi Satish

Staff: Cynthia van Zelm, Joshua Stern

1. Call to Order

Chair Toni Moran called the meeting to order at 4:32 p.m.

2. Public Comment

There was no public comment.

3. Approval of Finance and Growth Committee Minutes from February 15, 2023

Mario Conjura made a motion to approve the minutes of February 15, 2023. Shamim Patwa seconded the motion. The motion was approved unanimously.

4. Review of March 31, 2023 Financials

Cynthia van Zelm first pointed to the statement of revenues, expenditures, and changes in fund balance. Ms. Moran said the discrepancy between the Town's and UConn's contributions is due to the Town making its contribution quarterly. Ms. van Zelm said the annual membership campaign is nearing its end and \$13,490 has been gained from membership this fiscal year, meeting the budget. The anticipated revenue from membership has been increased from \$10,000 to \$13,000 for next year's budget. With regard to salaries and benefits, she said Administrative Assistant Joshua Stern has returned to working 19 hours per week after temporarily taking on four additional weekly hours during the transition to new Event Coordinator Magdalena Pawlowski. Ms. Pawlowski is now working full time for the Partnership and her benefits package will be activated. Ms. van Zelm said the fund balance is currently healthy.

Ms. van Zelm next pointed to the Fund 270 analysis and noted that some spring and summer events have been combined into one line item, as have some fall and winter events. The Festival account has a healthy balance and fundraising is underway for this event. The budgets

for the upcoming Summer Stroll and Tour de Mansfield are also in good shape, and fundraising has begun for the Moonlight Movies. Ms. van Zelm expressed appreciation for some of the major sponsors. In response to comments from Ms. Moran, Ms. van Zelm said the Festival fund balance is the sum of what was carried over from last year's Festival and what has been raised so far for this year's. Ms. Moran said much of the Fund 270 balance will be spent in the next fiscal year.

Ms. van Zelm moved on to the Town Square Project fund and said the Partnership had intended to pay \$4,000 from this account to engage the UConn Landscape Architecture program, but restrictions on the program's end have prevented this. The Partnership is considering compensating the Landscape Architecture program by organizing an opportunity for them to display their work in the downtown, possibly during the Festival. Ms. Patwa asked if the Town contributes to the Town Square Project fund. Ms. van Zelm said most of the funding was from when the Town Square was built, and the Town contributed considerable labor but not a financial commitment.

Ms. van Zelm said most of the revenue in the Transit Services Fund is the rent the Partnership pays for office space in the Nash-Zimmer Transportation Center. Cleaning of the Partnership office is now funded through the Town Facilities account. Some of the listed expenditures are for supplies for the Nash-Zimmer and the Library Express. In response to a question from Ms. Moran, Ms. van Zelm said the cleaning costs are not part of the Shared Services agreement between the Partnership and the Town.

Ms. van Zelm said LAZ continues to generate profit from the parking garage and ticket revenue. The Town is slightly behind on its quarterly payment of money coming in from violations; Ms. van Zelm is working this issue out with LAZ and the Finance Department. Ms. Patwa asked if the word "validations" should be changed to "violations."

Mr. Conjura made a motion to recommend approval of the March 31, 2023 Financial Statements to the Partnership Board at its next meeting. Ms. Patwa seconded the motion. The motion was unanimously approved.

5. Update on Downtown Storrs Strategic Action Plan and Downtown Storrs

Ms. Moran said four agreements between the Partnership and the Town of Mansfield will be voted on at Monday's Town Council meeting: the Memorandum of Understanding (which includes UConn), the Shared Services agreement with the Town, the Economic Development Services agreement, and the lease agreement at the Nash-Zimmer Transportation Center.

Ms. van Zelm said Spice Venue recently opened in University Plaza and Chase Bank opened in the former location of Bruegger's Bagels and Jamba Juice. She has heard that negotiations are in progress for other available spaces in the downtown.

Ms. van Zelm said the Summer Stroll will take place May 25 and will feature a wine tasting at Storrs Wine & Spirits, drink specials throughout the downtown, art, music, a caricaturist, a performance by magician Pete Haddad, games, and a tour of Whetten Woods.

Ms. van Zelm said the 18th annual John E. Jackman Tour de Mansfield will take place June 3, with a rain date of June 4. Summer Concerts on the Square will take place Thursdays in June and July, and most of the performers have been booked. The three Moonlight Movies have been booked for August, and preparations are underway for the Festival as well.

Ms. van Zelm said the Promotion/Public Spaces Working Group will meet next Wednesday to receive a report and street furniture recommendations from the Landscape Architecture program. The main priorities are new tables, chairs, and shade structures. The Board approved Ms. van Zelm to work with Working Group Chair Sean Vasington to allocate the funds from a contribution from Nature's Medicines toward this project. Ms. Moran suggested a swing set for the downtown.

Ms. van Zelm said the windows of five of the downtown storefronts are currently displaying art, from the UConn School of Fine Arts as well as local artist Jillian Welenc.

Ms. van Zelm said she will arrange a joint meeting of the Finance and Growth, Governance, and Executive Committees to discuss a possible salary schedule for staff. The meeting would likely be in the fall. The Finance and Growth Committee meeting scheduled for June 21 will likely be cancelled.

Ms. Moran said she thinks the Town has approved an investment policy. Ryan Aylesworth said he will meet with Ms. van Zelm and the Finance Director to discuss the plan further.

6. Adjourn

Ms. Patwa made a motion to adjourn the meeting. Mr. Aylesworth seconded the motion. The motion was unanimously approved.

The meeting adjourned at 4:59 p.m.

Minutes taken by Joshua Stern