



DOWNTOWN ALBANY
Business Improvement District

**Downtown Albany Business Improvement District
Board of Directors' Meeting
December 9, 2020
Zoom**

21 Lodge Street
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Georgette Steffens
EXECUTIVE DIRECTOR

Daniel Fariello
PRESIDENT

Pamela Nichols
VICE-PRESIDENT

Frank O'Connor, III
TREASURER

David Sarraf
SECRETARY

ATTENDANCE:

Daniel Fariello
Pamela Nichols
David Sarraf
Leola Edelin
Lisa Reddy Farrell
Elizabeth Young Jojo
Lena Hart
Tracy Metzger
Lucas Rogers
Hon. Darius Shahinfar

ABSENT:

Frank O'Connor
Louis Bannister
Mohamed Hemmid
Chris Pratt
Tyler Wrightson

STAFF PRESENT:

Georgette Steffens
Kate Medhus
Rebecca Hughes
Jason Bonafide
Don Wilson

The meeting was called to order by Board President Daniel Fariello at 4:32 PM.

APPROVAL OF MINUTES

Mr. Fariello calls for a motion to approve the Minutes from the October 21st meeting | Mr. Shahinfar motions | Ms. Metzger seconds | All approve.

CHAIRMAN'S REPORT

Board Elections

Mr. Fariello noted that:

- Elections have started and ballots are due on Thursday, December 17th. Results will be announced on Friday, December 18th along with the release of a video outlining the BID's accomplishments in 2019 and a one-page document about the work the team has done to support the Stakeholders during COVID.
- Any Director who has not yet voted should do so or have an appropriate proxy vote on your behalf. Ms. Medhus has put the link to the online ballot in the chat feature on Zoom and it can be found in the most recent Stakeholders email as well.
- There are still 2 property owner positions that are vacant, so suggestions for those openings are welcome.
- Louis Bannister, owner of The Enchanted Florist is rolling off the Board after serving two terms and we thank him for the time that he has served, always bringing the small business owner's perspective to our meetings and donating his time and talents to many of our events.

Slate of Officers

Mr. Fariello noted that Ms. Nichols has been serving on the Executive Committee as Vice President and while she is not able to serve in that capacity any longer, she will remain on the Board of Directors. We are grateful for all of her support, legal advice, and time she has given and will continue to give to the Board.

The following slate of officers is being presented to the Board for 2021:

- Daniel Fariello as President
- Frank O'Connor III as Vice President
- Elizabeth Young Jojo as Treasurer
- David Sarraf as Secretary

Mr. Fariello calls for a motion to approve the recommended slate of officers for 2021 | Ms. Metzger motions | Mr. Shahinfar seconds | All approve.

2021 Meeting Dates

Mr. Fariello noted that the 2021 Board Meeting dates have been included in the meeting packet and Ms. Medhus will send out calendar invites to everyone as well.

TREASURER'S REPORT

2021 Budget

Ms. Steffens highlighted the following items:

- Staff is being conservative when budgeting for 2021 as budgetary impacts of COVID are expected to be seen in 2022 and/or 2023.
- It is proposed that the BID keep the tax rate the same. The City's commercial tax rate went down.
- Total assessed property values increased by \$20,000.
- The Budget & Finance Committee has opted not to go to the full allowable assessed rate as many have been hit hard by COVID.
- Staff would like to keep the \$50,000 currently in SCO reserves and proposes to incorporate a level of 20% (\$24,000) in the budget for SCOs so that if any occur in 2021 we don't have to touch the reserves and can leave them for 2022 and 2023 when it's anticipated that most of the property assessment challenges will impact our budget.

Ms. Steffens summarized the proposed 2021 Budget:

- The Williams Street Lighting Project should be finished this year and the National Grid Grant will reimburse those expenses.
- No sponsorship revenue is projected due to COVID so it has not been budgeted for.
- Ms. Steffens will not be taking a pay increase this year and there will be some minor salary increases for Staff.
- Dues & Subscriptions pricing has increased with the addition of new online marketing software tools and subscriptions to assist Staff with producing marketing materials in-house.
- Staff are looking to purchase a PA system to use at events and avoid future rental costs.
- There is an increase in clean team costs due to the new contract and adding an extra part-time person to do weeding in the warmer months, all of which was discussed last month.
- For publications there will only be 1 newsletter released after the majority of office workers return and it's anticipated that a new Downtown map will need to be printed to reflect the openings and closings that have happened over the past several months.
- Advertising and Special Events costs have changed due to all marketing and advertising costs being moved under the event itself so that each event will now show all related costs.
- Staff are hoping to host outdoor movies, outdoor yoga, Juneteenth, walking tours, podcasts, and online resident events in 2021.
- Visual Improvements includes the holiday decorations contract as well as the contract for the flowers.
- In 2019 there was \$181,000 remaining in Special Projects funds. \$43,858 was budgeted for 2020 and around \$110,000 was spent, leaving \$114,845 remaining at the end of 2020. For 2021 Staff is budgeting around \$31,000 leaving around \$145,000 left for special initiatives.
- Unrestricted Income had \$531,906 in the account going into 2020. \$200,000 was set aside for the Business Stabilization Grant. \$93,500 has been used for the grant so far. \$11,000 was spent on patio heaters for in order to extend the outdoor dining season. Roughly \$25,000 in sponsorship revenue has come in throughout 2020. About \$425,000 remains in the account.

A brief discussion was held on whether or not the BID should use some of that money to help Downtown's small businesses once again. It was agreed that one of the first Board meetings in 2021 should be used for strategic planning for funding of high impact initiatives in 2021.

Mr. Fariello calls for a motion to approve the 2021 Budget | Mr. Shahinfar motions | Ms. Farrell seconds | All Approve.

EXECUTIVE DIRECTOR'S REPORT

COVID Support and Districtwide Updates

Ms. Steffens noted that following businesses have closed permanently:

- La Serre and Capitol Melts, both of whom were considering closing prior to the pandemic.
- Paper Dragon, after a move to a new location.
- V&R Italian Restaurant
- Mister Cuts. The stylist is back at Mensroom where she got her start.

Ms. Steffens listed the following businesses that are closed only temporarily:

- Ama Cocina
- City Beer Hall
- Emmanuel Thai
- The Bishop
- Steuben Market

Ms. Steffens shared that the following businesses have opened recently or are projected to open this year:

- Downtown Nutrition on the corner of Pearl and Maiden opened in November.
- The Cloud Food Hall on Columbia St. opened in November.
- River Garden Studio on Columbia St. has been open for a few months and business has far surpassed their expectations.
- A new gallery which will include art, clothing, a bar and an acoustic music venue owned by a Grammy-nominated artist and her son is slated to open soon.
- Wizard Burger, a vegan burger shop will open later this year.
- Viet Q, a banh mi and coffee shop also plans to open this year.

Ms. Steffens shared the following updates:

- Jack's has moved to takeout only.
- Olde English is doing a hybrid of dining in and takeout.
- Salon 109 was sold to a new owner.
- Fort Orange General Store is having their best year ever.
- The Enchanted Florist saw its best Small Business Saturday yet.
- Residential occupancy remains strong.
- Ms. Hughes is working on a PR push to retain office tenants.
- Novel Co-working is opening soon.
- Broadway Portal, a co-working space offering childcare and group classes is now open at 402 Broadway.

Ms. Metzger added that Broadway Plaza Liquor's business has more than doubled. They have started offering delivery and are seeing more residents coming into the store.

November and December Events

Ms. Steffens noted that:

- Small Business Saturday was successful.
- Staff is running a 2-week promotion sponsored by O'Connell & Aronowitz through December 14th. For every Downtown business receipt you send in you will be entered to win a prize pack with \$500 worth of merchandise and gift certificates from Downtown businesses. There have been 80 submissions thus far.



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- This year's Sculpture in the Streets project is a Winter Wonderland window decorating program. 13 artists painted 19 windows with a Winter Wonderland theme and people can take photos in front of the windows and submit them to win gift cards to Downtown Businesses.

With no further business to discuss the meeting was adjourned at 5:33 PM.

Next Meeting

Wednesday, January 20, 2021 at 4:30PM

Zoom