

**CITY OF TWO RIVERS
Business Improvement District (BID) Board**

**Thursday, October 26, 2023
8:00 AM
Council Chambers, 3rd Floor – City Hall**

MINUTES

Call to Order

The meeting was called to order by City Manager Greg Buckley at 8:04 A.M.

Roll Call

Members Present: Tom Christensen, Bill Kiel, Amy MacMillan, Theresa Kronforst and Marv Moore. Members absent and excused: JoAnn Kouba and Jim VanLanen, Jr.

Also present were: Main Street Executive Director Jason Ring and City Manager Greg Buckley.

Mr. Buckley noted that a quorum was present.

Review 2024 BID Operating Plan./2024 Main Street Budget

Mr. Ring distributed a copy of Two Rivers Main Street's 2022-2023 Annual Report and proposed 2024 Budget. He reviewed 2023 activities of Main Street's three standing committees: Promotions & marketing, Economic Vitality, and Design. He also reviewed Main Street's major 2023 Events, which were very successful and well attended.

Turning to the 2023 and 2024 budgets, Mr. Ring noted that 2023 revenues are meeting expectations. 2023 events to date have earned \$30,000 in net revenue, on gross revenue of \$70,000.

The proposed operating budget for Main Street in 2024 shows \$157,500 in revenues, \$146,185 in expenses, with projected net operating income of \$11,315.

It was noted that there were errors in the column for the 2023 Budget (November 2022 BID Board minutes show that budget at \$156,818); Mr. Ring stated that he would send the BID Board a corrected budget document, with the correct numbers for 2023 Budgeted.

As for the 2024 Budget, Mr. Ring noted that it anticipates continuation of a \$12,000 contract with the Two Rivers Room Tax Commission for visitor services provided at Main Street's downtown office, and anticipates a funding request to the Room Tax Commission for \$5,500 to assist with Ethnic Fest event sponsorship.

The 2024 Main Street Budget also anticipates the downtown area Business Improvement District special tax rate in support of the Main Street Program to continue at the rate of \$2.00 per \$1,000 of assessed valuation, as in 2023.

Following discussion, Mr. Kiel, supported by Ms. MacMillan, to approve an assessment rate of \$2.00 per thousand dollars of assessed valuation for the 2023 tax bills, to provide an estimated \$50,000 in support of the 2024 Two Rivers Main Street Work Plan and Budget with budgeted revenues of \$159,500, and to recommend approval of same by the City Council.

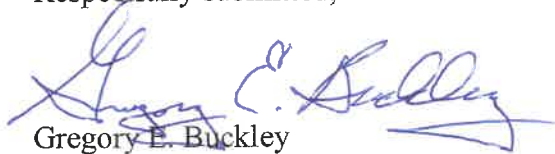
The motion setting the 2023 BID assessment rate and levy was approved unanimously, by voice vote.

Adjournment

Mr. Kiel moved, supported by Ms. Kronforst, to adjourn the meeting at 9:02 AM.

Upon voice vote, motion carried.

Respectfully submitted,


Gregory E. Buckley
City Manager