

DOWNTOWN OAK PARK BOARD OF DIRECTORS' MEETING MINUTES

APRIL 12TH, 2022

VIA ZOOM

PRESENT: Eric Wagner, Jeff Long, Mike Fox, Tammie Grossman, Jimmy Chen, Mary Ludgin, Susie Goldschmidt, John Linton, Judith Lalor, Paul Beckwith, and David Schrodt

Staff: Shanon Williams, Anna Kosowski, and Jeff Eng

Absent: Eric Mazelis

The Downtown Oak Park Board of Directors' meeting was called to order by Downtown Oak Park Board President, Eric Wagner at 8:33am via Zoom.

Motion to Approve March 2022 Minutes:

Approved: Susie Goldschmidt

Seconded: Jeff Long

All in favor

- Motion Carried –

Finance Report – Jeff Long

1. Marketing Revenue - Sponsorship Fees have been received for Thursday Night Out, Oaktoberfest, and Winterfest. Thank you to Susie at Byline Bank which has contributed a total of \$6,000 and to Oak Park Place Apartments which has contributed a total of \$2,500!
2. Snow Removal - Snow Removal for the first part of this year is under-budget by about \$7,500. Last year, Shanon signed a 3 year tiered contract with McAdam's Landscaping based on the amount of snowfall. Thankfully, this year's snowfall was under-average which resulted in the savings.
3. Jazz Thaw - Jazz Thaw was over-budget by about \$2,000 due to inflationary increases in the expenses.
4. Extra Reserve and Snow Reserve Accounts - The Extra Reserve Account now totals \$183,128 and the Snow Reserve Account totals \$61,312.
5. Shopper's Reward Program - The Shopper's Reward Program ended on March 15th with a total distribution of 1,213 books with a value of \$60,650. As of April 6th, \$47,060 has been redeemed to Merchants. The Merchants were reminded and given a deadline of April 1st to turn in the Shopper's Reward coupons for redemption. Last year, another \$11,680 was redeemed by Merchants after April 1st. There is a comparison of the Shopper's Reward Distributions and Redemptions over the last 3 years on Page 5.
6. DTOP Gift Certificates_- For the first quarter of 2022, \$3,750 worth of DTOP Gift Certificates were sold and \$24,765 were redeemed. There is a comparison of the Purchases and Redemptions over the past 3 years on Page 5. Also, the Holiday Bonus Gift Certificates expired on March 15th. Out of \$4,600 given out, \$2,650 have been redeemed vs. last year when \$5,475 were given out and \$1,375 redeemed.
7. Mike asked how much Payroll averaged. Jeff Eng said he would send a follow-up email with the figure after the meeting (Note: Payroll averages about \$8,343 per pay period.)

Motion to Approve March 2022 Financial Statements:

Approved: Judith Lalor

Seconded: Mike Fox

All in favor

-Motion carried –

Byline Bank Line of Credit – Jeff Eng

Byline Bank had asked if DTOP would like to renew its Line of Credit. The terms of the Line of Credit are:

1. \$150,000 commitment priced at WSJ Prime + 1.00% (6.00% floor)
2. If financials are good, then 2-year renewal commitment at Prime + 1%, floating (4.5% floor)
3. The 2-year commitment fee would be \$1,150 renewal fee + \$350 documentation fee

Jeff pointed out that the current DTOP extra reserves total \$183,000 and should rise to \$210,000 by year end.

After some discussion and upon the advice of David Schrodt who specializes in Finance Law, the Board agreed that the Line of Credit should be renewed if a better fee could be negotiated. The Board suggested a \$500 fee with a 3-year commitment, since DTOP maintains almost \$200,000 in Extra Reserves at Byline Bank. Susie Goldschmidt agreed to speak to Byline's Loan Officer, Andrew Payne, on DTOP's behalf.

Village of Oak Park Updates – Tammie Grossman

1. Covid Update – Second boosters are available over the weekend. Locations of administration can be found on the Village website.
2. **Business license update** – The Village has issued 29 new business licenses during the first three months of 2022, nearly double the 15 new business licenses issued for the same period in 2021. Twenty-one new businesses were issued in 2020 and 12 in 2019, according to the Business Licensing Division of the Development Customer Services Department. A list of new business licenses is updated monthly and posted online at www.oak-park.us/businessservices -- just click on the *Business Licenses and List of New Businesses* title.
 - a. Kyuramen and Dollop Coffee have opened up.
 - b. Sweetgreens will be opening in the previous Gap storefront. There is a restaurant negotiating the previous Pier 1 storefront.
 - c. The permit for The Beer Shop's chalet has been renewed, but eventually will not be as the Covid measures are lifting. The Beer Shop was asked to remove a non-permitted food truck from outside of the DTOP district. The Board agreed that Merchants should be promoting each other's businesses vs. businesses from outside of the district, and that this is an issue for the MAC to discuss.
 - d. The Property Owner of the Delia's/Polished building is still working with its insurance company regarding the fire damage. The intent is to eventually restore the storefronts.
 - e. Jimmy Chen commented that like other Merchants, a lack of available staff continues to be a problem for his businesses, although business does seem to be trending back to normal.

Visit Oak Park Updates – Eric Wagner

Visit Oak Park is working to launch a summer advertising campaign to support the Village, including DTOP.

OPEDC Updates – Eric Mazelis

Eric Mazelis was not able to attend today's meeting.

New Business- Shanon Williams

1. Nominating Committee got together and submit the following nominations:
 - a. Eric Wagner for President
 - b. Judith Lalor for Vice-President
 - c. Jeff Long for Treasurer
 - d. Susie Goldschmidt for Secretary
 - e. Terry Wilson, the owner of Kyuramen, as a Merchant Director
 - f. Erin Payton, the Executive Director of the 19th Century Charitable Association as an Owner/Merchant Director
 - g. Mike Carney of Heitman's Shops of Downtown Oak Park as an Owner Director

Motion to Accept Nominations:

Approved: Mary Ludgin

Seconded: Mike Fox

All in favor

-Motion carried –

2. Elections will take place at DTOP's Annual Meeting on Wednesday, May 25th from 5pm to 6pm at a location to be determined.
3. Visit Oak Park has moved to the CrossFunction building on South Boulevard in the Pleasant District. In order for Eric Wagner to remain on the Board, he will represent Willis Johnson at The Lake Theater. Willis will maintain his position on the MAC.
4. Shopper's Rewards ended on March 15th. Attached are summaries of the receipts submitted for the Program. Not surprisingly, the top chain Merchants were Trader Joe's and Target, while the top independent Merchants were CarefulPeach and The Book Table. Jeff is working on a summary of redemptions by Merchants and will present it at the next meeting, along with a summary of how much money is generated from the SRP.
5. DTOP has contracted on a month to month basis with D.M. Burton, a local social media company located in the CrossFunction building. They will meet weekly with DTOP and will post 30 approved posts a month on Facebook and Instagram. DTOP has great social media presence which will continue with their help until a new Digital Marketing Manager is found. So far, their first posts have been excellent. Consideration will be given to contracting with them on a longer term and perhaps changing the Digital Marketing Manager into a part-time Admin Assistant type.
6. In the meantime, resumes have been and continue to be reviewed. Over 30 applicants have applied. Initial interviews have already been conducted by Anna and Jeff, with second interviews to be followed up by Shanon. To date, there are 3 possible candidates being looked at closely with 2 of them from Oak Park.
7. Congratulations to Jeff Long for receiving the Best FFC award!

Old Business- Shanon Williams

1. The Prescott Campaign has started with the main goal of educating Property Owners, Merchants, and the Public about DTOP. They have started DTOP's Membership Drive and have emphasized the importance and benefits of being DTOP Members. One of the main focuses is to especially reach out and educate the many Property Owners within the district who are not familiar with DTOP. The eBlasts will help to get the word out about what DTOP does and where the SSA money goes.
2. The Village has signed the Village Plantings contract which will continue to pay DTOP \$25,000 this year to take over some of the Village's Grounds Maintenance responsibilities. Some of this money will go towards the new beds which have been in bad shape since the Better Lake Street Project. Shanon has already been in contact with Woodlawns Landscaping regarding the planting possibilities. Also, Randy from McAdams Landscaping is

back 5 days a week to keep the district clean. Shanon is also working with Tom Fulton from the Village in garbage can placement. After some discussion of a Grounds/Landscaping Committee, Mary Ludgin volunteered to participate and Tammie Grossman volunteered Cameron Davis to represent the Village.

3. The 5 year Village contract with DTOP is up for renewal and will be voted on at the Village Board meeting on May 2nd.
4. New map/directories have been installed at the Fleet Feet Kiosk, the Holley Court Garage and the Lake Forest Garage. Shanon is looking into placing one near the train station at North and Marion. Also, a new collateral piece using the same directory is being finalized before being printed up for visitor portability.

Motion to adjourn: Downtown Oak Park Board of Directors' Meeting at 9:30am by Board President, Eric Wagner.

Approved: Mary Ludgin

Seconded: Mike Fox

All in favor

-Motion Carried –

The Board Executive Session followed.

SAVE THE DATE:

DTOP's Annual Meeting on Wednesday, May 25th from 5pm to 6pm at a location to be determined.