

Minutes
Riverfront Development Corporation
Board Minutes
May 16, 2006

The meeting of the Board of Directors of the Riverfront Development Corporation was held on May 16, 2006 at the offices of the Corporation, Falls Building, 22 N. Front Street, Memphis, TN.

Directors Attending: Rick Masson, Greg Duckett, Pete Aviotti, John Bobango, Kemp Conrad, Dianne Dixon, John Farris, Lucia Gilliland, Derrick Joyce, Pat Kerr-Tigrett, Tomeka Hart, James Hunt, Kevin Kane, Bob Lundy, Angus McEachran, John Pontius, Jeff Sanford, Bill Taylor, Sally Thomason, Dan Turley, William Hudson, and Burnetta Williams (by phone).

Directors Absent: John Stokes, Rob Carter, Sara Hall, James Holt, Barbara Hyde, Robert Lipscomb, Lecia Martin, Keith McGee, and Jerry West.

Others Attending: Benny Lendermon, John Conroy, Jay Fuller, Dorchelle Spence, Brenda Adair, Robert Spence, Hite McLean, Diana Threadgill, and John Sheahan.

Call to Order: Chairman Masson called the meeting to order at 8:35.

Roll Call: The Secretary called the roll and a quorum was established. Mr. Masson stated that it has been a great year for him serving as Chairman of the organization. Mason then acknowledged John Stokes for doing a great job in helping to create and lead RDC to where it is today.

Approval of Board Minutes: Mr. Masson asked for approval of the minutes of the February 17, 2006 board meeting e-mailed to the Directors. James Hunt's motion that the minutes be approved was seconded by Angus McEachran and unanimously approved by the Directors present.

Treasurer's Report: Lendermon explained that RDC has operated under a management agreement with the City of Memphis for the past five years. This contract allowed RDC to operate and manage the riverfront at the same cost the City expended in the year 2000: \$2,644,830 per year. Since taking over management of the riverfront, RDC has been successful in saving the City millions of dollars, has secured new federal and state funding for riverfront projects, and has acquired matching grants for its operations.

In renegotiating the management contract for FY2007, RDC has reduced the amount of the contract from \$2.6 to \$2.1 million due to the City's financial condition. Lendermon stated that a 20% reduction in funding would result in adjustments to RDC's operations. Areas affected are riverfront park maintenance, operations of Mud Island River Park, improvement projects, and employee salaries. Lendermon stated RDC remains committed and is confident that Memphis will continue to have a growing and vibrant riverfront. Staff plans are to ensure that the changes made will have minimal effect on those visiting the riverfront parks.

Bill Taylor presented the FY2007 Proposed Budget incorporating the \$2.1 million city funding. The break-even budget shows a surplus of \$17,000. Taylor said the Finance Committee recommended acceptance and made a motion to approve the FY2007 Proposed Budget as presented. The motion was seconded by John Bobango, and unanimously approved by the Directors present.

Nominating Committee Reports: In the absence of John Stokes, Chair of the Nominating Committee, Jim Hunt was asked to make presentation to the board. Hunt reported that the board has changed almost completely since its inception six years ago. Only five of the original founding board members are still on the board, and three will rotate off as of June 30, 2006; Sally Palmer Thomason, Dianne Dixon, and James Hunt. John Stokes changed positions and in accordance with the bylaws, this allows additional years to serve on the board.

The committee met earlier to discuss recommendations for appointments to the RDC board. Five current members were recommended for reappointment: Rick Masson, Angus McEachran, and Lucia Gilliland each for a second term of three years; and Mr. Taylor and John Stokes, both for one year.

Recommendations for officers of the board are Chairman, Rick Masson; Vice Chairman, Greg Duckett; Immediate Past Chairman, John Stokes; Secretary, John Farris; Treasurer, William Taylor; Assistant Secretary, Angus McEachran; and Assistant Treasurer, John Pontius.

The RDC maintains liaison Board positions for the enhancement of communications and vital working relationships with the Center City Commission, City Attorney's Office, Convention & Visitors Bureau, Downtown Neighborhood Association, MATA, MPact, Memphis In May, UpTown Association, and the Shelby County Mayor's office. The nominating committee recommends that these Ex-officio Board positions be continued for the 2006-2007 year. Individuals to represent each of the offices or agencies will be selected by that office or agency.

The committee also recommended candidates to fill three (3) open positions on the Board. The three candidates are Mary Lynn Perl, Charles Carpenter, and Terry Lynch (biographical information attached). The effective date for the new members is July 1, 2006 with three-year terms.

Hunt also presented a list of Standing Committees chairs and members (attached). The By-laws Committee (John Bobango, Chair); Nominating Committee (John Stokes, Chair); Finance Committee (William Taylor, Chair); and, the Executive Committee (Rick Masson, Chair). Special Committee chairs were also presented as follows: Employee Benefits, Bill Taylor; Strategic Financing, John Pontius; Legal, John Farris; and, the Design Review, Kemp Conrad. The Chair and Vice-Chair of RDC, as officers, serve on the Executive Committee and as ex-officio, voting members of other Standing Committees.

Bill Taylor made a motion to accept and approve the Nominating Committee recommendations as presented; the motion was seconded by Jim Hunt and unanimously approved by the Directors present.

On behalf of the RDC Board of Directors, staff, and the citizens of Memphis, Chairman Masson presented a plaque to each outgoing board member for their dedication and hard work. Masson stated how meticulous Dr. Hunt was in developing the RDC Bylaws and how he helped to establish a sound foundation for the organization. Masson commented that Sally Thomason was very passionate about the mission and goals of RDC, and how she so would always step forward and participate in community forums and other areas.

Masson also commended Diane Dixon for the countless hours she volunteered during the Beale Street Landing International Design Competition that included over 170 entries.

Ms. Dixon stated that she will continue to be active and supportive of the development of the riverfront. Ms. Thomason expressed that it has truly been an exciting privilege to be a part of the initiation of revitalizing the Memphis riverfront. Dr. Hunt also commented that he enjoyed his tenure on the RDC board, it was a wonderful experience working towards the redevelopment of the riverfront. Each of the outgoing members also made comments on the professionalism of the organization in the volunteer efforts of the board and staff.

Pat Tigrett announced that she would host a reception in honor of the three members leaving the board at her downtown home Thursday evening at 6:30.

President's Report: Mr. Lendermon reported that the Mud Island River Park opened in April. This season, the park is even better than it was last year, and the year before. As always, we strive to increase amenities to offer to the visitors. Attendance is up 17% compared to last year, and spending per guest is up 34.5% and the museum revenue has increased by 6%.

Mr. Lendermon reported that the Riverwalk extension behind the Rivermark Condominiums is finished. This section extends the walkway connecting Ashburn Coppock and Martyrs parks. Founder's Pointe and RiverTowers at South Bluffs helped sponsor a ribbon-cutting on April 12 that was well attended.

Lendermon presented pictures of the artwork for the Tom Lee Memorial sculpture. The structure is almost finished and after the Memphis In May Festival, we will start construction of the plaza to house the memorial. A committee made up of RDC staff, the City of Memphis, The UrbanArt Commission and Tom Lee's family members participated in the selection process. They are now working with the artist to develop a theme and characterization to tell the historic story. A ribbon-cutting ceremony will be held upon completion of the project.

The Outdoors Inc. Annual Canoe and Kayak Race was held May 6. This is a large event and that takes place in the harbor and ends at Jefferson-Davis Park. Staff is working on ways to work with Outdoors Inc. to help make the event and even greater.

Tennessee Parks & Greenways: Mr. Masson explained that in August 2003, the RDC Executive Committee agreed to create a partnership with the Tennessee Parks and Greenways Foundation as the missions of the two organizations support one another. Masson then introduced Mr. John Sheahan of the Shelby County Conservation Board, and Diana Threadgill, Project Director of the Mississippi River Natural & Recreational Corridor to the board.

Mr. Sheahan stated that the Mississippi River Natural & Recreational Corridor project was formulated and conceived at the Chamber of Commerce to learn ways to employ and retain people in Memphis and the surrounding areas using our biggest asset, the Mississippi River. Packets were presented to the board containing inserts that describe their project and RDC's endorsement printed on the back cover. The Mississippi River Corridor is dedicated to the economic development, and land and wildlife preservation of the six counties that border the Mississippi River along the western border of Tennessee that includes Shelby County, Tipton, Lauderdale, Dyer, Lake and Obion.

The board viewed a video organized by Dianna Threadgill to promote the project. Ms. Threadgill also announced that a 3-day Mississippi River Corridor Summit would take place in October with professional planners and architects. She asked for RDC's participation and will keep us informed.

New Business: The board also discussed the possibility of the Grand Carousel being relocated to the Mud Island River Park and the need for fundraising.

Chairman's Comments: Chairman Masson announced that the University of Memphis Law School move to U.S. Postal building downtown is now official. Masson is convinced that RDC's involvement along with others helped to bring this to reality. This will be a wonderful addition to downtown, with over 300 students learning, living, working and playing downtown. Masson commended the staff and board members for all of the work done in support of this and other projects.

Adjournment: There being no other business, the meeting was adjourned 9:45 a.m.

Angus McEachran
Assistant Secretary