

Minutes
Riverfront Development Corporation
Board Minutes
September 22, 2006

The meeting of the Board of Directors of the Riverfront Development Corporation was held on September 22, 2006 at the offices of Hyde Family Foundations, located at 17 West Pontotoc Avenue, Memphis, TN.

Directors Attending: Rick Masson, Greg Duckett, Pete Aviotti, John Bobango, Charles Carpenter, Kemp Conrad, John Farris, Lucia Gilliland, William Hudson, Derrick Joyce, Kevin Kane, Pat Kerr-Tigrett, Bob Lundy, Angus McEachran, Rickey Peete, Mary Lynn Perl, John Pontius, Jeff Sanford, John Stokes, and Bill Taylor.

Directors Absent: Rob Carter, Sara Hall, Tomeka Hart, James Holt, Barbara Hyde, Robert Lipscomb, Terry Lynch, Lecia Martin, Keith McGee, Dan Turley, Burnetta Williams, and Jerry West.

Others Attending: Benny Lendermon, John Conroy, Jay Fuller, Dorchelle Spence, Brenda Adair, Hite McLean, and John Branston.

Call to Order: Chairman Masson called the meeting to order at 8:39 a.m. Mr. Masson announced that the board was very fortunate to have the Hyde Foundation host our board meeting at their facility. Mr. Masson also welcomed two new board members, Charles Carpenter and Mary Lynn Perl.

Roll Call: The Secretary called the roll and a quorum was established.

Approval of Board Minutes: Mr. Masson asked for approval of the minutes of the May 16, 2006 board meeting e-mailed to the Directors. John Farris' motion that the minutes be approved was seconded by Kevin Kane and unanimously approved by the Directors present.

Treasurer's Report: Bill Taylor reported that Watkins Uiberall, PLLC, has completed the RDC FY2007 financial audit. Although an official letter from the auditor has not been issued, we have been informed that no discrepancies or irregularities were found.

Mr. Taylor also stated that RDC is now working under a renewed five-year contract with the City of Memphis for the management of the Memphis riverfront. The contract amount was reduced by approximately twenty percent (20%) for FY2007, and will gradually increase in subsequent years. At the end of the contract, the City will still pay less than in the year 2000.

Carousel Exploratory Committee Report: Mr. Masson gave an update on the possibility of the Grand Carousel being relocated to the Mud Island River Park due the closing of Liberty Land. It was determined that the City of Memphis owns the carousel and it will be relocated somewhere in Memphis, if it is not sold or dismantled. Mr. Masson formed a Carousel Exploratory Committee to determine the cost of renovating and to devise a plan of action to manage and operate the carousel in the event it is moved to the Island. John Bobango, Chair of the Carousel Exploratory Committee reported that Mr. Todd Goings, a carousel restoration expert was hired to evaluate of the carousel. The evaluation included the overall condition and cost options for renovating the carousel. Mr. Goings' assessment also revealed that the carousel is in excellent condition. A slide presentation

detailing the carousel's mechanical parts, horses and other components, including where the carousel would be located in the park was viewed. Following, the Directors extensively discussed the financial aspects and funding needs it would take to obtain and restore the carousel.

Mr. Bobango moved that the Board authorize the Carousel Exploratory Committee to pursue options to: (1) incorporate the Grand Carousel into the operations of Mud Island River Park should the City of Memphis decide to relocate it there; (2) work in concert with the City of Memphis to restore and relocate the Grand Carousel to its original splendor; and, (3) explore ways to develop revenue sources to accomplish the purposes in number (2).

Mr. Bobango's motion as presented was seconded by Kemp Conrad and Pat Tigrett, and was unanimously approved by the Directors present.

President's Report: Mr. Lendermon reported that the RDC is working with The Leadership Academy in hosting The Leadership of Place Making. This is a speakers' series open to the public to hear how cities across the nation are reconnecting to their waterfronts. The first session was held on March 28, and Ken Hayes, immediate past president of RiverCity in Chattanooga, and Ann Coulter, former executive vice president gave a presentation on the Chattanooga riverfront. The second presentation on August 17, featured Alex Garvin with Alex Garvin & Associates, Inc. from New York. The first two series were held at the University of Memphis Holiday Inn and so far, 150 people have attended the lunch meetings.

The Mud Island River Park visitor attendance will exceed the attendance record for the previous season. The park museum is undergoing the largest upgrade in fifteen years. Funds received from the insurance claim for damage to the Memphis Belle pavilion from the windstorm several years ago are being used to upgrade the museum. The audio system will be redone, a new outdoor speaker system along the riverwalk will be installed, and the North Gate entrance will be updated with an automated gate system. Staff also integrated the management of the Poplar Avenue Mud Island Parking Garage into the Mud Island daily operations.

Dorchelle Spence reminded everyone that the Mud Island Halloween Festival will be October 31. Staff is again planning a fun-filled experience for those in attendance. Clear Channel Radio has agreed to be a sponsor for the festival this year, and admission is \$2.00 per adult with a child.

Ms. Spence encouraged the Directors to remember the rental facilities available at Mud Island when planning holiday events. In addition, RDC will partner with Ballet Memphis in celebration of their 20th season. RDC will have a link on their website, and have been offered discounts to performances. It was suggested that RDC should contact Ballet Memphis about holding performances at the Mud Island Amphitheater.

Ms. Spence announced that staff is planning the dedication ceremony for the new Tom Lee Memorial scheduled Thursday, October 19, 2006 at 10:00 a.m. During the dedication, the Overton High School choir will perform an original song in honor of Tom Lee, written by Elizabeth Rogers and Helen Thomas Allison. The United States Coast Guard will make a presentation and council members Barbara Swearingen-Holt and Rickey Peete will give remarks. Mayor Herenton and members of the Lee Family have also been invited.

New Business: Chairman Masson explained that normally all park use applications are approved by the Executive Committee, however; due to time constraints, a park use request was presented to the Board of Directors for approval. The Kidney Trust, a non-profit organization requests the use of Tom Lee Park for a walk-a-thon on October 22, from 1:00 p.m.-6:30 p.m. Attendance is expected to be 100-300 participants and the park will remain open during the event. Staff recommended approval.

Mr. Peete's motion to approve the park use application was seconded by Kemp Conrad, and unanimously approved by the Directors present.

Adjournment: There being no other business, the meeting was adjourned 9:56 a.m.

John Farris
Secretary