

Economic Development Retail Sales Tax Board
Minutes
November 2, 2023
6:30 p.m.

The Economic Development Retail Sales Tax (EDRST) Board held a meeting at the Heman Park Community Center on Thursday, April 4, 2024. The meeting commenced at 6:28 pm and adjourned at 7:02 pm.

Voting Members Present:

Kathleen Sorkin
Bobette Patton
Brendan O'Brien
Cynthia Martin
Karen Bernstein

Voting Members Absent:

Matthew Bellows
Byron Price
Brandon Bradshaw

Council Liaison:

Mayor Terry Crow

Staff Present:

Brooke A. Smith, Deputy City Manager/Dir. of Economic Development

Others attending:

None

Public Comments

There were none received.

Mayor's Comments

Mayor Crow provided an update on the election, noting that it was uneventful. He also noted that there was a vacancy on the EDRST Board and asked for referrals. He provided an update on Costco and the new additions to the Market at Olive development. He provided additional updates on the other stores at the Market at Olive development. Mayor Crow provided updates on The Loop, noting that the hotel was back on the drawing board. He also provided an update on the Subtext Development at the old Commerce Bank site. He noted it was a huge project. He provided additional updates on the developments along Delmar. Kathy Sorkin asked if there was any type of scorecard kept on vacancies in the business districts. Deputy City Manager Smith stated that staff has not gotten to that part yet, but that the LSB, the East Loop, and Economic Development Specialist Montez Miles are working on how to address the vacancies in The Loop. The Mayor discussed meetings he had scheduled to discuss the vacancies as well. Chair Sorkin brought up the initiatives happening in downtown St. Louis to address the vacancies there. Further discussion was had about the vacant properties in The Loop and the properties owned by Wash U. Mayor Crow also noted that Wash U would be buying Fontbonne and noted that he thought they were the logical buyer for two properties in University City, but that they had backed away from those purchases for now. Further discussion was had.

New Business

i. LSBF FY24 Budget Amendment

Deputy City Manager Brooke Smith introduced this item, noting that LSBF was requesting to reallocate unused funds from Small Business Saturday and the Loop Ice Carnival. She also noted that they no longer intend to host the Loop in Motion event. Smith noted that LSBF had requested that \$64,856.14 be reallocated to the Mural Festival, increasing the budget for that event to \$130,706.14. Smith then turned the floor over to LSBF Chair Derek Deavers to explain the request and take questions. Chair Derek Deavers explained that the Mural Festival had expanded to include additional buildings, which would require additional funding. Discussion was had about the event and what it will entail. The Mayor noted that he thought it was important for the staff to sign off on the renderings.

Motioned by Cynthia Martin, seconded by Karen Bernstein and carried by voice vote to recommend approval of the budget amendment, reallocating \$64,856.14 to the Mural Festival, increasing the budget for the event to \$130,706.14.

ii. FY25 Projected Budget

Deputy City Manager Brooke Smith reviewed the proposed budget for FY25. Discussion was had.

Motioned by Karen Bernstein, seconded by Bobette Patton and carried by voice vote to recommend approval of the FY25 proposed budget as presented.

Board Member Comments

Deputy City Manager Smith noted that before opening another round of applications, the board needs to sit down and reconsider changing some of the policies for funding to make it more efficient. Discussion was had on this.

Next Meeting Date – July 11, 2024 at 6:30 p.m.

Adjourn

Motioned by Brendan O'Brien, seconded by Karen Bernstein and carried by voice vote.

The meeting adjourned at 7:02 p.m.