



SSA Commissioners Meeting
Tropical Smoothie Cafe 6448 N. Sheridan
Tuesday, April 23, 2024, 2:30pm

Meeting Minutes

Commissioners Present: Jennifer Clark, Sara Lukens

Pending commissioners: Cesar Coronado, Katiana Shavonte

Others Present: Cindy Plante & Sandi Price, RPBA; Kyle Ryan 49th Ward;
Joy Coombes, Almanza & Coombes CPA PLLC

1. **Call to order**

Meeting called to order at 2:49

2. **Public comment**

New pending commissioners introduced themselves - Cesar Coronado owns this tropical smoothie cafe location and 6 others in the city, including in Wicker Park, Lincoln Square, Ravenswood, Roscoe Village, Lincoln Park and Jefferson Park.

Katiana Shavonte works on marketing at Becovic Properties, which owns apartment buildings on Sheridan Rd.

Jennifer Clark shared that Khmai will be opening their new location in the Hampton Inn building in late May. Owner Mona Sang's daughter is also starting at Loyola as a student this fall.

3. **2024 YTD financials**

Sandi gave a summary of SSA income and spending so far for 2024 - there hasn't been much spending yet, though the new landscaping contract just started. Our other major contract is holiday lights, which is usually broken up into two payments, the first one in October when lights are put up, and the second at the beginning of the year (Feb/March)

when lights come down and get put in storage.

RPBA also worked with Loyola to apply for a grant application to bring back the Summer on the Plazas event series at the CTA plaza and patios on Sheridan this year - we're waiting to hear back. Jennifer would like to see this brought back regardless whether that particular grant comes through and is looking at funding options at the university. Sandi checked the SSA's adopted budget for FY24, which does include funding for special events which could be used for this also. The grant proposal included First-Friday afternoon/evening events throughout the summer starting with June, August, and September, skipping July due to the independence day holiday. Jennifer also knows of a potential summer hire who's interested in working on entertainment and events like this.

4. Review & approve FY2023 Annual Audit

Joy introduced herself- she's an independent CPA hired to conduct the annual audit required by the city. Joy apologized for not having the written report available sooner - Cindy will email it around to commissioners after the meeting. The document is 18 pages long, much of it boilerplate required by the city, plus 3 pages of audit opinion. It's a clean audit with no major finding. SSA54 ended the year with \$90,000 in assets and \$96,000 in liabilities, so a little underwater. The SSA spent \$135,000 during 2023, and the total annual budget was \$166,000, but the SSA actually only received \$140,000 - the money that was supposed to come in that didn't is an uncollectible percentage of about 8%, but we did get late collections of about \$32,000, so it could be the case that late payments are rising. This could be due to vacancies, new development in the works, or people appealing their property tax bills

Jennifer asked Joy if she has any recommendations for next year. Joy doesn't really have any but commended RPBA for using a CPA throughout the year to manage the books, which not every SSA does, but this makes for an easier audit process. Cindy added that RPBA has been able to keep administrative expenses low because they're shared across 4 SSA's instead of one or two.

Cesar asked about interfund transfers - Sandi explained that this comes from shared administrative expenses between the SSAs. One SSA will write a check to pay a bill for a shared expense (rather than splitting the bill and writing a check from each SSA), and interfund transfers happen afterward.

Kyle asked how much money SSA54 currently has. Sandi pointed to the balance sheet shared earlier in the meeting showing that SSA54 currency has \$102,000 in the bank, but owes RPBA \$62,000 still for expenses that RPBA paid last year when the 2nd installment property tax deadline got delayed to December.

Cesar asked about the budget. Cindy says it will be included in the audit report that will be emailed out later. Next meeting we'll be starting on budget prep for 2025, which has to be submitted to the city in July. Sandi added that the budget is divided into categories including public way aesthetics, customer attraction, admin, and personnel. The biggest one for SSA54 is public way aesthetics, which includes the landscaping contract and annual holiday lights. Before covid SSA54 did more events, including the summer on the plaza series. We were going to start doing it again last year but held off because of the property tax delay.

Jennifer asked if the new 400 theater patio could still be used for Summer on the Plaza with the theater closed. Cindy said that when she'd last spoken to Tony (the building owner) about this he was open to it, but it's been a while. It looks like he is open to leasing the space to a new operator now. Jennifer said that Starbucks also has plans to move out of that building, and he'd indicated to her that he might be looking to demolish it. Cindy asked Kyle if the building has any sort of historic preservation protections given its age and status as the city's oldest continuously-operating movie theater until it closed last summer. Kyle will look into this.

Cesar asked about revenue sources for the SSA and where grants and contributions from Loyola fit in. Sandi explained that SSA's are only allowed to have property tax

revenue in the SSA bank account, so any other funding that comes in from grants or from the university are paid to RPBA in order to avoid commingling of funds.

Jennifer asked if any other nonprofit property owners make voluntary payments to SSAs in Rogers Park, as Loyola does.

Sandi said there aren't any doing so in RP, She is not sure about other neighborhoods.

Jennifer added that Edgewater's SSA26 doesn't ask for this.

5. 2024 meeting dates

Cindy asked if commissioners are OK with continuing to meet on Tuesday afternoons - since we didn't meet at the end of 2023, we didn't formally adopt a meeting calendar; we're supposed to meet at least 4 times a year, one of which has to be during the required window in July to vote on 2025 budget. How about a meeting in June to start budget discussion?

Katiana shared that she's out of town the second week of June. Cindy proposed June 18 as the date for the June meeting and July 9 for budget, there were no objections. After that we'll probably aim for September or October. Cindy will send around updated calendar invites after the meeting.

6. Key dates for 2024

Cindy reminded commissioners that City and County ethics forms are due by May. Make sure to do both.

7. Adjournment

Meeting adjourned at 3:50.

Next meeting: June 18, 2024