

Milwaukee Harbor District
Board of Directors
September 12, 2023, 8:30am - 11:30am

In-person - School of Freshwater Science, 600 E Greenfield Avenue (doors will be open 8:15am - 8:45am,
text Katie if you need to enter after 414.588.7468)
Virtual - No option available due to room

AGENDA

1. Welcome
2. Approval of Minutes (Hoben)
3. Treasurer's Report
 - a. Balance Sheet, Statement of Activity, Snapshot (Afsari)
4. Harbor District 2.0 Group Norms, goals for the day and process, kick-off question (Hoben, Torhorst, group)
5. Harbor District's origin story (Esswein, Misky) with Q&A (group)
6. First 10 years - lessons learned and accomplishments (Hogan, Bynum, group)
7. Break
8. Harbor District's current work (Torhorst)
9. SWOT Analysis (Group)
10. Recap and next steps
11. Next meeting date November 14, 8:30am, School of Freshwater Sciences

Milwaukee Harbor District
Board of Directors
June 20, 2023

In attendance:

Board Members: Nahid Afsari, Kathryn Berger, Marvin Bynum, Lafayette Crump, Eric Dick, Dan Druml, Carolyn Esswein, Ivan Gamboa, Paulina Esperanza Gutierrez, Patricia Hoben, Tim Hoelter, John Koetz, Natanael Martinez, Rosamaria Martinez, Elmer Moore, Heather Nelson, Tom O'Reilly, Jolena Presti.
Staff: Tia Torhorst, Nora Godoy-Gonzalez, Katie Stensberg

MINUTES

1. Presentation by Bear Development, LLC (S.R. Mills) site at 123 and 147 E. Becher St.
Deconstruction beginning end of July 2023, vertical construction beginning in September 2023
2. Approval of Minutes (Bynum)
 - a. **Motion to approve the minutes from May 9, 2023 Harbor District, Inc. board meeting. Moved by John Koetz, seconded by Rosamaria Martinez, unanimously approved.**
3. Treasurer's Report (Afsari)
 - a. Balance Sheet, Statement of Activity, Snapshot
 - b. No questions from the board
4. Staff Reports and Action Items (Torhorst)
 - a. 2023-24 Budget Adoption
 - i. Board discussion on revenue: Introduction to a new event to celebrate river walk that will generate revenue.
 - ii. Board discussion on expenses:
 1. Phone reimbursement to staff.
 2. Travel expenses. Good to provide staff with experiences; presenting opportunities; employee development mid-year to look at financials; this is a strategic planning year so good to note that.
 3. Possible future budgets should have an event line.
 - iii. **Motion to approve 2023-24 Budget adoption. Moved by Elmer Moore, seconded by Dan Druml, unanimously approved.**
 - b. Strategic Planning
 - i. Presentation of strategic planning development.
 - ii. Upcoming meeting agendas focused on strategic planning: September, deep dive; November, facilitated discussion on economic development; January, facilitated discussion on environment/ecology; March, braid it all together.
 - iii. Board discussion on timeline:
 1. Possibility of longer meeting sessions to allow for proper dialogue. Half-day meetings in September and November are an option.
 2. Possibility of subcommittees to meet following board meetings
 - iv. Board to reflect on strategic planning and share thoughts with Tia Torhorst

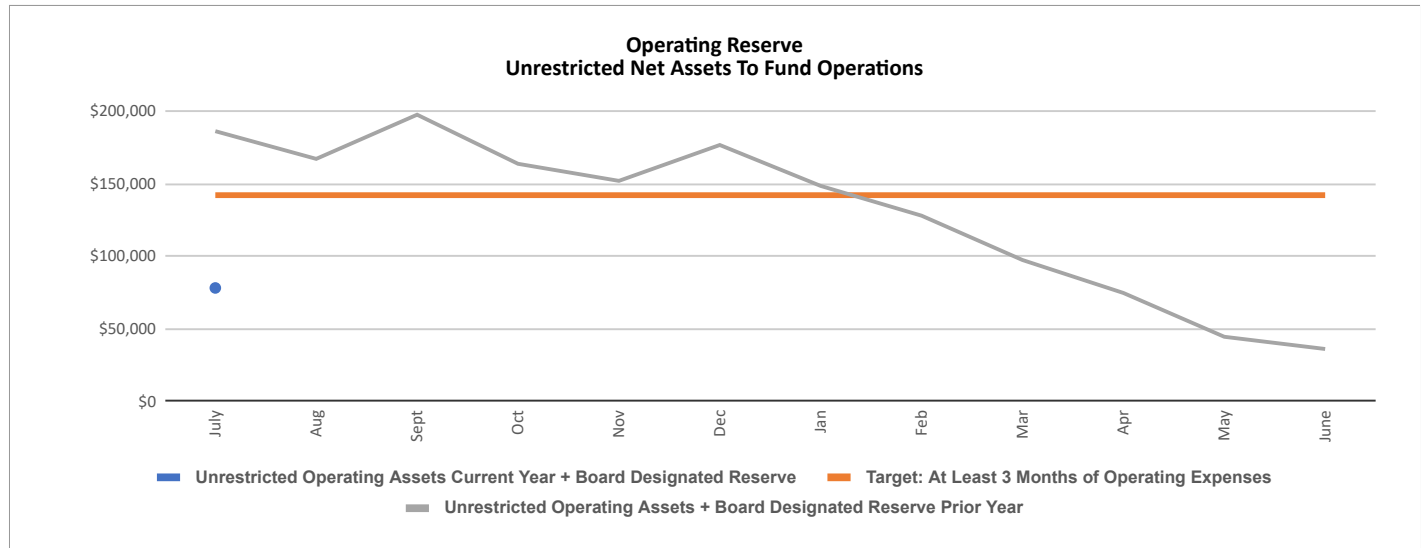
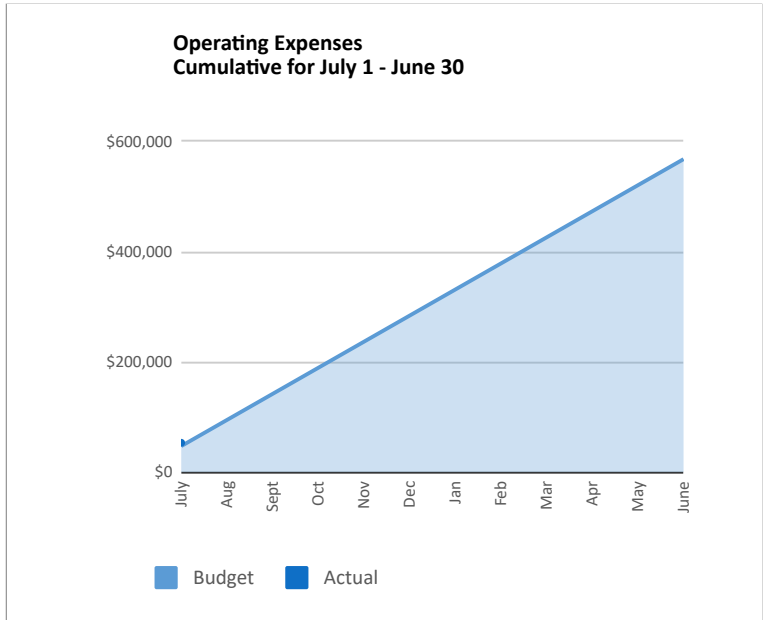
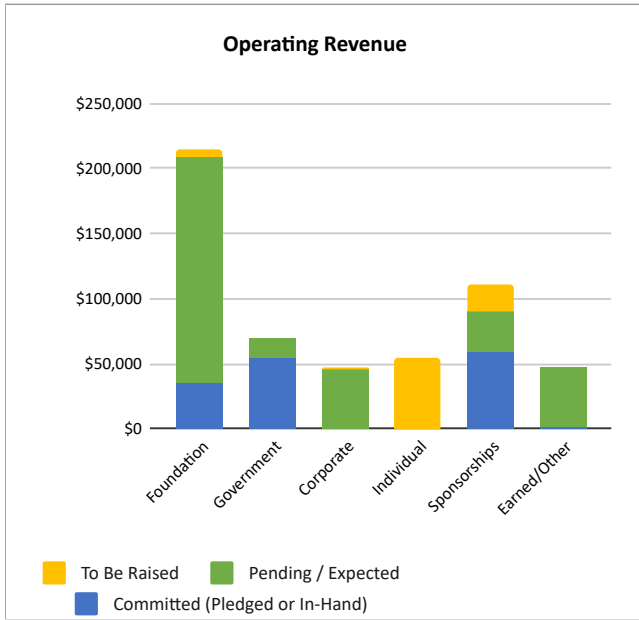
- v. Tia Torhorst to circulate meeting date options including longer sessions and Saturday dates
5. Board Committee Action Items (Bynum)
- a. Governance Committee (Esperanza Gutierrez)
 - i. The Governance Committee is recommending Bylaw changes as outlined in board packet
 - 1. **Motion to approve Term 4C Bylaw changes. Moved by Carolyn Esswein, seconded by Tim Hoelter, unanimously approved.**
 - ii. The Governance Committee is recommending the following persons to be nominated to join Milwaukee Harbor District's Board of Directors:
 - 1. Jackie Carter, Director, Port of Milwaukee, three year term
 - 2. Patricia Hoben, one year term
 - a. **Motion to approve nominations of Jackie Carter and Patricia Hoben. Moved by Lafayette Crump, seconded by Rosamaria Martinez, unanimously approved.**
 - iii. The Governance Committee is recommending the following persons be reappointed for another three year term to the Milwaukee Harbor District's Board of Directors: Nahid Afsari, John Koetz, David Stegeman
 - 1. **Motion to approve reappointments. Moved by Kathryn Berger, seconded by Elmer Moore, unanimously approved.**
 - iv. The Governance Committee is recommending the following actions for the next term for Milwaukee Harbor District Officer Positions:
 - 1. President, nominate Patricia Hoben
 - 2. Vice President, third term for Rosamaria Martinez
 - 3. Treasurer, third term for Nahid Afsari
 - 4. Secretary, second term for Kathryn Berger
 - 5. **Motion to approve next term officer positions. Moved by John Hoelter, seconded by Natanael Martinez, unanimously approved.**
6. Next meeting date September 12, 8:30am, School of Freshwater Sciences (Pending agreement)
7. Meeting adjourned.

Harbor District, Inc.
Balance Sheet
As of July 31, 2023

	<u>As of 7/31/23</u>	<u>As of 6/30/23</u>
ASSETS		
<u>Current Assets</u>		
1010 Checking account	53,179	19,163
1020 Savings account	125,714	175,625
1110 Accounts receivable (Short-Term)	230,595	201,095
1450 Prepaid Expense	0	14,966
Total Current Assets	\$409,488	\$410,849
<u>Long Term Assets</u>		
1110 Accounts Receivable (Long-Term)	\$0	\$25,000
<u>Fixed Assets</u>		
1620 Leasehold Improvements	1,421,981	1,421,981
1640 Furniture, Fixtures, & Equip	6,386	6,386
1650 Fixed Assets in Progress	44,500	44,500
1720 Accum Deprec- Leasehold Improvements	-172,676	-172,676
1745 Accum deprec- Furn, Fix, Equip	-3,375	-3,375
Total Fixed Assets	\$1,296,815	\$1,296,815
TOTAL ASSETS	\$1,706,303	\$1,732,664
LIABILITIES AND NET ASSETS		
<u>Liabilities</u>		
2110 Accounts Payable	169,983	177,424
2180 Accrued Vacation	5,664	5,664
2400 Deferred Revenue	0	1,280
Total Liabilities	\$175,646	\$184,368
<u>Net Assets</u>		
3020 Unrestricted Operating Assets	60,934	18,884
3030 Board-Designated Operating Reserve	17,186	17,186
3040 Unrestricted Fixed Assets	1,296,815	1,296,815
Total 3000 Unrestricted Net Assets	\$1,374,935	\$1,332,884
3100 Temporarily Restricted Net Assets	162,222	239,869
Total Net Assets	\$1,537,157	\$1,572,754
TOTAL LIABILITIES AND NET ASSETS	\$1,712,803	\$1,757,122

Harbor District, Inc.

July 2023 Financial Snapshot



Highlights

- The target for 3 months of operating expenses in 23-24 is \$142k, an increase from the \$121k level in 22-23.
- Unrestricted Net Assets to Fund Operations will be decreasing through August, increase in September, then decrease October through December. This is a result of grant decision timing. Both of the large operational grants we rely on will be decided in November.

Balance Sheet Summary

	1-mo Chg	Balance 7/31
Non-Fixed Assets	25%	\$ 409,488
Fixed Assets	0%	\$ 1,296,815
Liabilities	-5%	\$ 175,646
Net Assets	-2%	\$ 1,537,157

Harbor District, Inc. Statement of Activity July 2023 (8% of Fiscal Year)	Operating Budget 2023-2024			Non-Operating	Organizational
	Actual July	Budget (Annual)	YTD % Of Budget	Actual YTD	Total Actual YTD
Revenue					
4065 Foundation Contributions	35,000	214,800	16%	-35,000	0
4070 Government Contributions	0	69,147	0%	0	0
4073 Corporate Contributions	0	47,500	0%	0	0
4074 BID Contributions	8,000	30,300	n/a	-8,000	0
4075 Individual Contributions	0	54,000	0%	0	0
4076 Sponsorships	50,650	80,500	63%	-34,150	16,500
4080 Earned Income	1,570	47,200	3%	0	1,570
4082 In-Kind Contributions	500	4,535	11%	0	500
4085 Interest Income	90	0	n/a	0	90
Total Revenue	\$95,810	\$547,982	17%	-\$77,150	\$18,660
Carryover Revenue from FY 22-23	22,184	16,728		255,856	278,040
Total Revenue + Carryover	\$117,994	\$564,710	21%	\$178,706	\$296,700
Expenditures					
7200 Salaries & related expenses	28,351	372,580	8%	0	28,351
7240 Benefits	1,048	13,500	8%	0	1,048
7250 Payroll taxes	2,271	29,806	8%	0	2,271
7540 Consultant & Professional Fees					
7520 Accounting fees	137	26,000	1%	0	137
7530 Legal Fees	0	0	n/a	0	0
7542 Architecture & Engineering Fees	0	0	n/a	0	0
7544 Art, Photography, Graphic Design	500	4,500	11%	0	500
7545 Partner Contracts/Sub-Grants	7,000	10,000	70%	0	7,000
7546 Maintenance Services	0	0	n/a	0	0
7547 Security Services	0	0	n/a	0	0
7548 Other Professional Fees	0	7,800	0%	400	400
Total 7540 Consultant & Professional Fees	\$7,637	\$48,300	16%	\$400	\$8,037
7550 Marketing & Advertising	90	4,000	2%	56	146
7560 Signage	0	2,000	0%	0	0
8000 BID Grants to Others	0	0	n/a	0	0
8110 Supplies Expense	237	7,000	3%	0	237
8130 Telephone & Internet	237	4,040	6%	0	237
8135 Meals and Entertainment	1,754	47,000	4%	0	1,754

Harbor District, Inc.
Statement of Activity
July 2023 (8% of Fiscal Year)

	Operating Budget 2023-2024			Non-Operating	Organizational
	Actual July	Budget (Annual)	YTD % Of Budget	Actual YTD	Total Actual YTD
8140 Postage, shipping, delivery	0	100	0%	0	0
8170 Printing & copying	0	200	0%	0	0
8175 Software	13	1,500	1%	0	13
8180 Books, subscriptions, reference	1	525	0%	0	1
8190 Dues & Contributions	0	2800	0%	0	0
8195 Licenses and Permits	196	121	162%	0	196
8210 Rent, parking, other occupancy	1,402	9,300	15%	0	1,402
8260 Furniture Fixtures & Equipment	0	0	n/a	0	0
8270 Equipment Rental	5,061	12,000	42%	0	5,061
8280 Boat, Bus, and Venue Rentals	3,593	6,000	60%	0	3,593
8310 Travel expenses	0	50	0%	0	0
8320 Conferences and Training	0	0	n/a	105	105
8500 Misc expenses	0	0	n/a	0	0
8520 Insurance - non-employee	1,318	6,000	22%	0	1,318
8591 Bank and credit card fees	51	340	15%	41	93
9000 Workers Compensation	138	1,000	14%	0	138
Total Expenditures	\$53,398	\$568,162	9%	\$602	\$54,000
Capitalized Expenses	0	0	n/a	0	0
Net Revenue with carryover	\$64,596	-\$3,452		\$178,104	\$242,699