

Irby/Finance Committee Meeting Minutes

Monday, May 15, 2017

The Irby/Finance Committee met on May 15, 2017 at 10:00 AM at the Old U.S. Mint.

Members present: Madlyn Bagneris; Julie F. Breitmeyer; Rosemary Upshaw Ewing; D. Lee Felterman; Harry S. Hardin, III; Kevin Kelly; Aleta Leckelt; Carolyn K. Morris; Lawrence N. Powell, Ph.D.; Melissa Steiner; and William Wilton

Members absent: Janet V. Haedicke, Ph.D.; and Anne F. Redd

LSM Staff present: Yvette Cuccia, Mark Jones, Greg Lambousy, Wade Levy, Yvonne Mack, Maryann Miller, William Stark, and Celestine Washington

Also present: David Dalia

A quorum was present.

Call to Order

Ms. Breitmeyer called the meeting to order.

Motion to Adopt the Agenda

Ms. Leckelt MOVED, seconded by Ms. Steiner, to accept the agenda. **Unanimously approved.**

Approval of Minutes

Mr. Felterman MOVED, seconded by Ms. Morris, to approve the April 10, 2017 minutes.

Unanimously approved.

FY 16/17 Irby budget rollover

Mr. Buras distributed a schedule of repairs to be done to the Lower Pontalba apartments (Exhibit A) and the estimated cost, which is \$346,475. Estimated partial repairs for exterior work to the Lower Pontalba are \$141,969. Still to be priced out are repairs to the attic windows, additional lighting, and rear roof repairs. All repairs will be paid from Irby funds which total approximately \$3 million to date.

FY 2017 budget will have a balance of \$241,376 after projected repairs are completed.

FY 17-18 Irby budget

Mr. Buras reported the Irby budget for FYE 6/30/18 is progressing and should be ready to be presented at the next Irby Committee meeting.

Evaluation of proposed residential rent increases

A residential rent spreadsheet was distributed showing the current rates vs. what the rates will be as of July 1, 2017 if the Committee's motion from the April 10, 2017 meeting stands.

After some discussion, Mr. Buras, per the Lt. Governor's request, MOVED that the Committee approve and recommend to the LSM Board to suspend the implementation of residential rent increases until all proposed interior repairs are completed. **The motion failed due to lack of a second.**

Ms. Breitmeyer asked for public comment. The following tenants spoke to voice opposition to the residential rent increase:

Ira Middleberg of 541 St. Ann Street.

Louis Sahuc of 515 St. Ann Street, 2nd floor.

Monty's on the Square proposed renovations

Renovation plans were sent to the Committee in advance of the meeting and the APC has approved the plan. Mr. Hardin MOVED, seconded by Ms. Morris, to approve the renovation plans by Monty's on the Square. **Unanimously approved.**

Repairs to Lower Pontalba building

This issue was covered earlier in the meeting.

Funding requests

Collections Committee

Curator of Textiles and Costumes Wayne Philips described and presented samples of the 46 original watercolors and 583 pencil drawings on trace paper by Lewis Fischer for placement in the permanent collection. The Collections Committee is requesting \$11,000 for the purchase.

Unanimously approved.

Jazz Museum

Greg Lambousy requested approval for up to \$20,000 to hire Julia Walker to do a feasibility study at a total cost of \$25,000, plus expenses. The remaining \$5,000 plus expenses will be negotiated by Ms. Breitmeyer and Dr. Powell with potential funders. **Unanimously approved.**

Ms. Steiner MOVED, seconded by Ms. Morris, to adjourn.