

Board Meeting of the Trustees

Fort Lee Improvement District Corporation

DBA: Business District Alliance (BDA) of Fort Lee

November 12, 2014

Meeting Called to Order: 6:06pm

Present: Romina Starace, Mayor Mark Sokolich, James Liu, Frank Patti, Denis Glennon, Kathy Lee, Anthony Clores, Michael Beyer

Absent: Victor Cividini, Robert Durando, Janice Friedman, Gloria Gallo, Brian Ribarro, Councilman Harvey Sohmer, Ashley Yook, Robert D. Clark

Also Present: Al Restaino

Adoption of October 8, 2014 Minutes

MOTION: J. Liu, Second by M. Beyer—Approved, as amended with attendees – R Starace, present; F. Patti, absent

Treasurer's Report

F. Patti asks if the seed money the borough provided needed to be repaid. **S. Koperweis** says that was start-up money from the Borough, for one year only. He's working on securing a line of credit for cash flow purposes.

MOTION: A. Clores, Second by F. Patti—APPROVED

Executive Director's Report

So far approximately 350 Resident Surveys have been returned which is much better than expected.

A CD (edited) of the Symposium will be made available and will be given to Real Estate professionals. And the video will be posted on the BDA of Fort Lee website and YouTube? The mayor and everyone else present described the 11-10-14 Symposium as a huge success. **S. Koperweis** suggests hosting another Symposium in the winter of 2015 for the business/retail

community. **R. Starace** asks if Koreans who attended the Symposium felt engaged and understood the message and mission. **K. Lee** says, on a whole, yes.

There was discussion about retail opportunities and what kind of businesses are needed in town. **K. Lee** says a mix of retail is needed, not just Korean businesses. The BDA of Fort Lee can help bring in retailers that are a good fit for the SID.

2015 Budget

S. Koperweis explains how assessments are calculated. The BDA SID Assessment is based on a rate of 4.8% of taxes paid in the district. An example; if you pay \$100,000 in taxes, 4.8% of that amount is paid (\$4,800) for the Assessment.

A hard copy of the 2015 budget was given to everyone for review. Money that was not spent in 2014 is being applied to the 2015 budget for capital and marketing. **R. Starace** suggests moving funds set aside for Street Improvements and moving them into Events. Discussion; all agreed.

MOTION: F. Patti, Second by D. Glennon—APPROVED, with changes.

S. Koperweis plans to present the budget to council within the next week for consideration. The 2015 Budget will likely be scheduled in January 2015, to allow time for a budget public hearing.

Neon Signs

Neon signs are prohibited in Fort Lee (except for those “grand fathered”). Despite the ordinance, **F. Patti** says that some retailers put up a Neon Signs, even though some may describe them as “tasteful”. But it’s still a violation so it will likely have to come down. If an exception is made to the rule, **F. Patti** says the Sign Committee will have a credibility problem.

The owner of Khloe’s Bistrot has requested a missing street sign close to where his business is located on Schlosser Street be put up. That sign should be up within a few weeks.

MOTION TO ADJOURN: 7:15PM

J. Liu, Second by M. Beyer—APPROVED

*Next meeting scheduled for 12/10/14