

9. Additional Discussion: Board Makeup 2023: Patton will stay another year and Domico will reach out to Todd.

10. Adjournment: Motion to adjourn Patton second by Tribby at 8:26AM

Respectfully submitted Destiny Cash, Downtown BID Board Administrative Secretary  
Signed

A handwritten signature in black ink, appearing to be 'Nick Patton', written over a horizontal line.

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Nick Patton, Business Improvement District Board Secretary

Downtown BID Board  
City Of Rapid City, South Dakota  
512 Main Street, #980  
Destination Rapid City  
Conference Room  
Tuesday, September 13, 2022

1. Call to Order: President Jerry Schmidt called to order at 7:33AM
2. Innovation District Presentation: Garth is proposing a shift in how TIFS are used. They are wanting to change the way the TIFs are secured and changing to one district. Schmidt asked if that's proposing the City to do bonding, Garth stated yes in a way, but if you have the funds to cover the small infrastructure change then you don't have to take out the bond. We are about half of the downtown residential density of Sioux Falls. The new proposed district is east of 5<sup>th</sup> and before School of Mines. Tribby asked what does it do to the adjoining property taxes? Garth said that no one's property taxes is going to go up, however, he cannot promise that the property taxes won't go up, but it won't go up more than the normal, but your property value could increase. Domico asked if Elevate is wanted to do the loan or is it the City; Garth stated that the City will be the one taking on the TIF. Tribby asked if this is part of a master plan to grow the corridor, Garth stated yes, we have a group looking to put our plans to grow the city where it makes sense. Hesperen stated that they also have a facade program open for downtown business that the business owners would have to agree on.
3. Roll call and determination of a quorum: Members Present: Jerry Schmidt, Dan Tribby, Nick Patton, Rick Denherder. Guests include Domico Rodriguez, Main Street Square; Destiny Cash, Main Street Square; Bobbi Schaeffbauer, Main Street Square; Carla Cushman, City Attorney's Office, Garth Wadsworth; Elevate, Larissa Hesperen; Elevate.
4. Approval of June 2022 Meeting Minutes: Motion to approve Tribby, second by Denherder.
5. Adoption of the Agenda: Motion to adopt first by Denherder, second by Patton.
6. Public Comments: None
7. BID funds Reallocation from 2020: Rodriguez stated we have \$20,000 that was allocated for a projector that we need to BID board to reallocate. We would like to see \$1,700 for the historic plaques, Electric Upgrade \$1,500, TrackTik \$3,500, Moonlit Movies \$2,325, Native POP \$8092.00, and a Camera upgrade in the Square which doesn't have a value yet, but we are working on it. Motion to reallocate Patton second by Denherder
8. BID Funds Recap: At this time there has been no changed to the BID funds as the City is behind, so we have not seen the second check for BID funds.