

Cedar Rapids Medical SSMID Commission

Meeting Agenda

July 9, 2025 | 8:00 a.m. – 9:30 a.m.

Cedar Rapids Bank & Trust, Lower Level Training Room, 500 1st Avenue NE

The Lower Level Training Room can be accessed by the elevator in the entrance lobby, or by the stairs inside the bank.

You are asked to park your vehicle in the parking spots on the east side of the parking lot facing 6th Street NE.

- | | |
|---|------------------|
| 1. Welcome & Call to Order | McGrane-Hop |
| 2. Passing of Gavel from McGrane-Hop to Herb | McGrane-Hop |
| 3. Recognition of McGrane-Hop's Service as Chair | Herb/Wasta |
| 4. Welcome Brad Thatcher to the Commission (Term 7/1/2026 – 6/30/2029) | Herb |
| 5. Recognition of Rice's Service on Commission | Herb/Wasta |
| 6. Consent Agenda | |
| a. May Meeting Minutes (pages 2-4) | |
| b. May Financials (pages 5-10) | |
| c. Quarterly Investment Reports (pages 11-14) | |
| 7. Consider Josh Scott's Nomination to Commission to Fill Eric Dalton's Seat | Herb/Wasta |
| 8. Construction and Road Closures Viewer Demonstration by Noah Zeker | Zeker |
| 9. Review/Approve Moving \$250k from FY'26 to FY'27 for A Avenue NE Parkway Improvements (pages 15-16) | Epping/Wasta |
| 10. Selection of Mural for 830 1 st Avenue NE | Zhorne/Wasta |
| 11. Discuss Wasta's Compensation Processes | Herb/Wasta |
| 12. Committee Updates* | Committee Chairs |
| - Branding & Marketing- Zhorne (page 17) | |
| - Economic Development- Greene (page 18) | |
| - Finance & Operations- Epping (page 19) | |
| - Standards- Herb (page 20) | |
| 13. Executive Director's Updates | Wasta |
| - June Executive Director's Report* (page 21-22) | |
| - Placer.ai Updates | |
| - Review Awakened Brain Events (5/5-6) | |
| - Review 5SeasonsFit Events (6/22-28) | |
| - Report-Out on MedQ News: Stakeholder Updates E-Newsletters | |
| - Update on 5 th Avenue Milling / Curb / Repaving Project, 5 th Street – 19 th Street SE | |
| - Update on 8 th Avenue / 10 th Street / Mt. Vernon Road SE Roundabout Project | |
| 14. Other Business | Herb |
| 15. Adjourn | Herb |

*** The Committee Chairs reports and Executive Director's report are submitted in writing and included in the agenda packet for your review prior to the meeting.**

Reading Materials

- **Downtown SSMID** (pages 23-25)

Anyone who requires an auxiliary aid or service for effective communication, or a modification of policies or procedures to participate in this City activity, should contact Phil Wasta at 319-361-8620 or email phil@themedquarter.com as soon as possible but no later than 48 hours before the event.

NEXT COMMISSION MEETING: Wednesday, September 10, 2025

Medical SSMID Commission Meeting Minutes

May 14, 2025, 8:00 a.m. – 9:30 a.m., Cedar Rapids Bank & Trust

Present: Gordon Epping, Eric Dalton (virtual), Casey Greene, Pauline Herb, Michelle Jensen, Suzy McGrane-Hop, Okpara Rice, Brian Steffen, Barb Tupper, Amanda Zhorne

Absent: Alejandro Pino, Nathan Van Genderen

Guests: Ron Corbett; Cedar Rapids Metro Economic Alliance, Jennifer Pratt; City Liaison, Noah Zeker; Assistant City Liaison

Staff: Jennifar Bassett, Peggy Degnan, Caleb Knutson, Phil Wasta (virtual)

Welcome & Call to Order

McGrane-Hop called the meeting to order at 8:03 a.m.

Consent Agenda

Rice moved to approve the March minutes, financials and reports with Epping seconding. The motion was unanimously approved.

New and Renewing Commissioners

McGrane-Hop and Wasta welcomed Barb Tupper, VP of Advancement at Coe College, to the commission. Her term is April 8, 2025 through June 30, 2026.

Wasta stated Pino and Van Genderen have submitted applications for re-appointment and Brad Thatcher has applied to replace Rice from Tanager at the conclusion of his term. These will be officially approved by the Mayor before June 30th when terms expire and new terms start on July 1, 2025.

At the July meeting we will recognize the change of Chair from McGrane-Hop to Herb; and Vice Chair from Herb to Greene, both effective July 1st. These are two-year terms leading to Greene becoming Chair in July of 2027. **Epping moved to approve Greene as Vice Chair with Steffen seconding. The motion was unanimously approved.**

School Bond Referendum

Corbett, VP of Economic Development with the Cedar Rapids Metro Economic Alliance, stated there are four factors needed to make for a great community: 1) vibrant economy, 2) good quality of life 3) excellent healthcare and 4) strong schools. The original plan was for \$211M, but polling showed it was too costly with the uncertainty of today's economy. Thus, the school board listened and came back with a revised plan of \$117M to include renovations being made to Wilson, McKinnley and Roosevelt, not tearing down Harrison and some improvements to Kennedy. Corbett shared 61.8% of the community now supports the bond issue assuming a robust campaign takes place. In Iowa, we need 60% to pass instead of 50%.

He mentioned all other area school districts have made great improvements such as College Community, Marion, Alburnett, and Linn Mar. If passed, Cedar Rapids will still have the lowest property taxes of all the districts. Corbett stated because this commission is made up of community leaders and influencers, he's laying the groundwork today in hopes you'll provide your voices to help promote the bond referendum.

Review FY'26 Budgets

The only things that are different on the SSMID budget versus the Projections are that Professional Services and Street Sign Toppers lines have been removed due to lack of use. No lines were eliminated due to non-use in MedQ, Inc.

Wasta explained it will be a heavy year for parkway improvements with a payout of \$375K, since the roundabout will take a sizable portion. Everything else is the same as projected. Between the two budgets, SSMID = \$375K and MedQ, Inc. = \$430K. Of that total, \$250K was designated for A Avenue, which will need to be pushed to FY'27. Wasta stated it doesn't matter if we take it out of SSMID or out of MedQ, Inc.

Greene asked about cash reserves. Wasta said we have a good amount of carry-forward funds. Therefore, we knew we were going to spend unused funds starting in 2027. Gordon said we're going to dip into reserves and will continue to add money back in. He said we'll be fine, but posed that we could increase the levy because after A Avenue, we'll need to build up reserves again. Wasta shared that the previous was to build up reserves for large projects, so the rate was set at \$3.75. After we were at a balance, we decreased it to \$3.25 and then again to \$2.75. Per Wasta, we're good on income and expenditures. He feels there is not an appetite by Stakeholders to raise the levy rate at this time. **Epping moved to approve the FY'26 Budgets with Greene seconding. The motion was unanimously approved.**

Review/Approve Funding for Mural at A Avenue & 7th Street NE

Wasta shared he was approached by St. Luke's about changing out the mural at the I-380/7th St. NE off ramp. They would like the mural to be more community focused rather than healthcare related. The mural design is underway, with the theme of *Seasons We Enjoy*. The funding is \$13K for the mural. The mural will be a 30 x 90 canvas and will be digitally reproduced on vinyl and attached to the building. The artist and painting will cost \$13K with St. Luke's paying the remaining costs. **Rice moved to approve the mural with Steffen seconding. The motion was unanimously approved.**

Process for Additional Mural at 830 1st Avenue NE

For several years we've had \$30K set aside for murals in the Maintenance & Beautification budget, so Wasta is pleased St. Luke's came forward with their east-facing mural location measuring 107 ft. x 22 ft. at 830 1st Avenue NE. In order to initiate the process, St. Luke's, Wasta and Zhorne met with Murals & More. Murals & More will handle all the processes so once they have a funding source and a location, they help with art coordination and getting the mural in place. St. Luke's would like to have a say as to what goes on it along with the caveat that the mural could be up for as little as two years because of potential future development. Usually, the life of a mural is 10 years. A Call For Artists has already been sent out with a \$10 per square foot budget, so \$24K total. Greene felt two years is aggressive. Intentions are for a painted mural to take up most of the large wall since it will have good visibility. Murals & More knows how to work with artists to create a good end-product; therefore, four renderings have already been budgeted for because trust has been developed with Murals & More. The mural potentially could be done by November 1st. Greene said they would cover the cost of lighting this mural.

Review/Approve Plan and Funding for Green Space at 4th Avenue & 10th Street SE

Wasta reported they had a great meeting with Anderson Bogert, but he will need Board approval to proceed. Studies have been done for a paved plaza with drainage/run-off and electrical for outlets. If we do turf, then irrigation will be needed. Green said turf shouldn't be done unless it's irrigated. Wasta said the cost to install an irrigation system is \$10K for a valve, backflow meter and to connect to City water. Wasta is getting quotes now to work within the budget. He did get approved from the City for up to \$100K for 50% of the permeable pavers for the plaza. Wasta is obtaining a quote from Bowker Pinnacle for mechanical and from Fleming for irrigation. Request for \$120K to determine what paver and design, etc., so the breakdown is in process and the paver portion will factor in a 50% credit back as reimbursement from the City. **Epping moved to approve 120K for funding with Zhorne seconding. The motion was unanimously approved.**

Committee Updates

Branding & Marketing, Economic Development, Finance & Operations, and Standards reports were provided in the agenda packet.

Epping reported that we have heard from the IRS regarding our application for MedQuarter Improvement Foundation. Wasta said the IRS is seeking clarification on the use of funds to make sure language is used so no one from the Foundation could benefit in any way.

Executive Director's Update

The Executive Director's report was included in the agenda packet.

April Executive Director's Report

Placer.ai Updates

Wasta will have a robust report in July showing year-over-year inbound and outbound traffic for the MedQuarter's 55 square blocks. The report will give an understanding of where people are coming from and where they are going to.

Update on 5th Avenue Milling / Curb / Repaving Project, 5th Street – 10th Street SE

The milling, curbing and paving project is underway. Wasta credited the head of public works, Brenna Fall, because after he contacted her the City changed revised their plans to completely close the 7th and 8th Street SE intersections, which would have been very disruptive.

Update on 8th Avenue / 10th Street / Mt. Vernon Road SE Roundabout Project

The 8th and 8th intersection is now open and moving forward as scheduled.

Update on A Avenue from 7th to 10th Street NE Roadway / Parkway Project Design

Construction is targeted to begin in 2027.

10-year Anniversary as Executive Director on 6/1/2025

Wasta thanked the Commission for the opportunity, and mentioned he likes what he does and who he works with and believes the process is achieving great things.

Other Business

MedQ, Inc. used funds from their public relations budget to sponsor two tables of volunteers for the *Meals from the Heartland* meal packing event at First Lutheran Church on 4/29. There was good engagement from stakeholders as well as McKinley STEAM Academy culinary students, who were excited to help. Also, the entire staff of Kathy's Pies pitched in. Together, 52K meals were packed in six hours.

Adjournment

Epping moved to adjourn with Greene seconding. The meeting was adjourned at 9:08 a.m.

/pd

MedQuarter, Inc. (2.0)
Statement of Net Assets
As of May 31, 2025

	May 31, 25
ASSETS	
Current Assets	
Checking/Savings	
CRBT Sweep Account	160,212.62
Total Checking/Savings	160,212.62
Accounts Receivable	
Accounts Receivable	26,000.00
Total Accounts Receivable	26,000.00
Total Current Assets	186,212.62
Fixed Assets	
722 Fourth Avenue SE	101,982.13
800 Third Avenue SE	178,021.48
Total Fixed Assets	280,003.61
Other Assets	
Required Reserve Funds	501,394.52
Trust Agency #C674	135,156.71
Total Other Assets	636,551.23
TOTAL ASSETS	1,102,767.46
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	15,421.62
Total Accounts Payable	15,421.62
Total Current Liabilities	15,421.62
Total Liabilities	15,421.62
Equity	
Unrestricted Net Assets	956,025.96
Net Income	131,319.88
Total Equity	1,087,345.84
TOTAL LIABILITIES & EQUITY	1,102,767.46

MedQuarter, Inc. (2.0)

Statement of Operations vs Budget

May 2025

	May 25	Budget	\$ Over Budget	Jul '24 - May 25	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Voluntary Property Tax Revenue	1,000.00	0.00	1,000.00	202,000.00	200,000.00	2,000.00	200,000.00
Total Income	1,000.00	0.00	1,000.00	202,000.00	200,000.00	2,000.00	200,000.00
Gross Profit	1,000.00	0.00	1,000.00	202,000.00	200,000.00	2,000.00	200,000.00
Expense							
Economic Dev Committee	0.00	1,000.00	-1,000.00	0.00	3,000.00	-3,000.00	4,000.00
Holiday Decor/Events	0.00	28,500.00	-28,500.00	26,558.71	55,000.00	-28,441.29	55,000.00
Insurance	0.00	0.00	0.00	418.00	500.00	-82.00	500.00
Legal Fees	0.00	0.00	0.00	5,485.00	2,500.00	2,985.00	2,500.00
Maintenance & Beautification	22,355.20	7,500.00	14,855.20	22,355.20	22,500.00	-144.80	30,000.00
Parkway Improvements	0.00	0.00	0.00	37,585.00	37,580.00	5.00	139,000.00
Professional Services	0.00	0.00	0.00	2,370.00	3,000.00	-630.00	3,000.00
Property Taxes	0.00	0.00	0.00	152.00	212.00	-60.00	212.00
Public Relations	100.00	715.00	-615.00	769.79	4,285.00	-3,515.21	5,000.00
Sponsorships and Events	0.00	3,250.00	-3,250.00	2,600.00	11,750.00	-9,150.00	15,000.00
Total Expense	22,455.20	40,965.00	-18,509.80	98,293.70	140,327.00	-42,033.30	254,212.00
Net Ordinary Income	-21,455.20	-40,965.00	19,509.80	103,706.30	59,673.00	44,033.30	-54,212.00
Other Income/Expense							
Other Income							
Interest Income	1,870.51	208.00	1,662.51	24,319.54	2,292.00	22,027.54	2,500.00
Realized gain/loss on Investment	0.00	0.00	0.00	4,071.03	0.00	4,071.03	0.00
Unrealized gain/loss on investm	1,657.37	0.00	1,657.37	-213.60	0.00	-213.60	0.00
Total Other Income	3,527.88	208.00	3,319.88	28,176.97	2,292.00	25,884.97	2,500.00
Other Expense							
Investment Account Fees	54.87	57.00	-2.13	563.39	623.00	-59.61	680.00
Total Other Expense	54.87	57.00	-2.13	563.39	623.00	-59.61	680.00
Net Other Income	3,473.01	151.00	3,322.01	27,613.58	1,669.00	25,944.58	1,820.00
Net Income	-17,982.19	-40,814.00	22,831.81	131,319.88	61,342.00	69,977.88	-52,392.00

MedQuarter, Inc. (2.0)
Statement of Operations vs. Prior Year
May 2025

	May 25	May 24	Jul '24 - May 25
Ordinary Income/Expense			
Income			
Voluntary Property Tax Revenue	1,000.00	0.00	202,000.00
Total Income	1,000.00	0.00	202,000.00
Gross Profit	1,000.00	0.00	202,000.00
Expense			
Holiday Decor/Events	0.00	0.00	26,558.71
Insurance	0.00	0.00	418.00
Legal Fees	0.00	0.00	5,485.00
Maintenance & Beautification	22,355.20	0.00	22,355.20
Parkway Improvements	0.00	0.00	37,585.00
Professional Services	0.00	0.00	2,370.00
Property Taxes	0.00	0.00	152.00
Public Relations	100.00	187.00	769.79
Sponsorships and Events	0.00	0.00	2,600.00
Total Expense	22,455.20	187.00	98,293.70
Net Ordinary Income	-21,455.20	-187.00	103,706.30
Other Income/Expense			
Other Income			
Interest Income	1,870.51	2,302.71	24,319.54
Realized gain/loss on Investmen	0.00	0.00	4,071.03
Unrealized gain/loss on investm	1,657.37	2,696.00	-213.60
Total Other Income	3,527.88	4,998.71	28,176.97
Other Expense			
Investment Account Fees	54.87	47.30	563.39
Total Other Expense	54.87	47.30	563.39
Net Other Income	3,473.01	4,951.41	27,613.58
Net Income	-17,982.19	4,764.41	131,319.88

Cedar Rapids Medical Self-Supported Municipal Improvement
Statement of Net Assets
As of May 31, 2025

	<u>May 31, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
CRBT Sweep account	262,567.40
Total Checking/Savings	262,567.40
Accounts Receivable	
Accounts Receivable	-26,715.37
Total Accounts Receivable	-26,715.37
Other Current Assets	
Prepaid Expenses	4,346.41
Total Other Current Assets	4,346.41
Total Current Assets	240,198.44
Fixed Assets	
Accumulated Depreciation	-21,910.74
Big Belly Trash Cans	48,690.50
Total Fixed Assets	26,779.76
Other Assets	
Required Reserve Funds	280,798.31
Trust Agency Account #C675	376,148.06
Total Other Assets	656,946.37
TOTAL ASSETS	<u>923,924.57</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	14,614.82
Total Accounts Payable	14,614.82
Other Current Liabilities	
CMLT Lease	9,825.49
Total Other Current Liabilities	9,825.49
Total Current Liabilities	24,440.31
Long Term Liabilities	
Big Belly Lease Payable	27,647.52
Less CMLT Lease	-9,825.49
Total Long Term Liabilities	17,822.03
Total Liabilities	42,262.34
Equity	
Opening Balance Equity	7,010.57
Unrestricted Net Assets	737,747.83
Net Income	136,903.83
Total Equity	881,662.23
TOTAL LIABILITIES & EQUITY	<u>923,924.57</u>

**Cedar Rapids Medical Self-Supported Municipal Improvement
Statement of Operations vs Budget
May 2025**

8:20 AM
06/06/25
Accrual Basis

	May 25	Budget	\$ Over Budget	Jul '24 - May 25	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
Property Tax Revenue	21,832.00	21,832.00	0.00	240,152.00	240,152.00	0.00	261,986.00
TIF Transfer	9,648.62	9,648.62	0.00	106,134.82	106,134.82	0.00	115,783.44
Total Income	31,480.62	31,480.62	0.00	346,286.82	346,286.82	0.00	377,769.44
Gross Profit	31,480.62	31,480.62	0.00	346,286.82	346,286.82	0.00	377,769.44
Expense							
Advertising and Promotion	533.33	10,750.00	-10,216.67	8,648.26	39,250.00	-30,601.74	50,000.00
Banner Project	3,368.00	6,150.00	-2,782.00	18,724.50	23,850.00	-5,125.50	30,000.00
Depreciation Expense	811.51	812.00	-0.49	8,926.61	8,932.00	-5.39	9,740.00
District Services	0.00	194.50	-194.50	0.00	2,139.50	-2,139.50	2,334.00
Executive Director	12,957.21	12,980.00	-22.79	153,315.21	152,780.00	535.21	165,760.00
Facade Improvement Program	0.00	5,000.00	-5,000.00	0.00	15,000.00	-15,000.00	20,000.00
Faith & Medicine	10,000.00	9,500.00	500.00	10,327.75	10,000.00	327.75	10,000.00
Insurance	0.00	0.00	0.00	1,065.00	1,038.00	28.00	1,038.00
Maintenance and Beautification	1,208.60	16,875.00	-15,666.40	3,718.60	53,125.00	-49,406.40	70,000.00
Management Fees (EA)	1,508.83	1,509.00	-0.17	16,597.15	16,599.00	-1.85	18,106.00
Meals and Entertainment	265.29	194.50	70.79	1,005.22	2,139.50	-1,134.28	2,334.00
Office Expense	0.00	194.50	-194.50	738.40	2,139.50	-1,401.10	2,334.00
Park, green/parkway maintenance	1,032.61	4,950.00	-3,917.39	12,835.61	23,874.00	-11,038.39	28,824.00
Parkway Improvements	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Professional Services	0.00	245.00	-245.00	0.00	2,695.00	-2,695.00	2,917.00
Street Sign Toppers	0.00	0.00	0.00	0.00	0.00	0.00	500.00
Travel & Training Expense	0.00	389.00	-389.00	2,030.41	4,279.00	-2,248.59	4,668.00
Unspecified-not yet identified	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
Website Services	183.35	194.50	-11.15	2,068.39	2,139.50	-71.11	2,334.00
Total Expense	31,868.73	69,938.00	-38,069.27	240,002.11	359,980.00	-119,977.89	430,889.00
Net Ordinary Income	-388.11	-38,457.38	38,069.27	106,284.71	-13,693.18	119,977.89	-53,119.56
Other Income/Expense							
Other Income							
Interest Income	1,272.53	335.00	937.53	22,078.69	3,685.00	18,393.69	4,000.00
Realized gain/loss on Investmen	0.00	0.00	0.00	8,585.03	0.00	8,585.03	0.00
Unrealized gain/loss on investm	4,092.24	0.00	4,092.24	2,480.91	0.00	2,480.91	0.00
Total Other Income	5,364.77	335.00	5,029.77	33,144.63	3,685.00	29,459.63	4,000.00
Other Expense							
Interest Expense	0.00	0.00	0.00	860.31	888.00	-27.69	1,144.00
Investment Account Fees	154.57	125.00	29.57	1,665.20	1,375.00	290.20	1,500.00
Total Other Expense	154.57	125.00	29.57	2,525.51	2,263.00	262.51	2,644.00
Net Other Income	5,210.20	210.00	5,000.20	30,619.12	1,422.00	29,197.12	1,356.00
Net Income	4,822.09	-38,247.38	43,069.47	136,903.83	-12,271.18	149,175.01	-51,763.56

Cedar Rapids Medical Self-Supported Municipal Improvement Statement of Operations vs. Prior Year May 2025

	May 25	May 24	Jul '24 - May 25
Ordinary Income/Expense			
Income			
Property Tax Revenue	21,832.00	21,196.25	240,152.00
TIF Transfer	9,648.62	9,367.50	106,134.82
Total Income	31,480.62	30,563.75	346,286.82
Gross Profit	31,480.62	30,563.75	346,286.82
Expense			
Advertising and Promotion	533.33	899.37	8,648.26
Banner Project	3,368.00	0.00	18,724.50
Depreciation Expense	811.51	811.51	8,926.61
Executive Director	12,957.21	12,542.31	153,315.21
Faith & Medicine	10,000.00	0.00	10,327.75
Insurance	0.00	0.00	1,066.00
Maintenance and Beautification	1,208.60	0.00	3,718.60
Management Fees (EA)	1,508.83	1,464.92	16,597.15
Meals and Entertainment	265.29	140.82	1,005.22
Office Expense	0.00	0.00	738.40
Park, green/parkway maintenance	1,032.61	1,154.02	12,835.61
Parkway Improvements	0.00	13,360.00	0.00
Travel & Training Expense	0.00	71.02	2,030.41
Website Services	183.35	176.94	2,068.39
Total Expense	31,868.73	30,620.91	240,002.11
Net Ordinary Income	-388.11	-57.16	106,284.71
Other Income/Expense			
Other Income			
Interest Income	1,272.53	1,529.17	22,078.69
Realized gain/loss on Investment	0.00	0.00	8,585.03
Unrealized gain/loss on investment	4,092.24	8,045.14	2,480.91
Total Other Income	5,364.77	9,574.31	33,144.63
Other Expense			
Interest Expense	0.00	0.00	860.31
Investment Account Fees	154.57	137.46	1,665.20
Total Other Expense	154.57	137.46	2,525.51
Net Other Income	5,210.20	9,436.85	30,619.12
Net Income	4,822.09	9,379.69	136,903.83

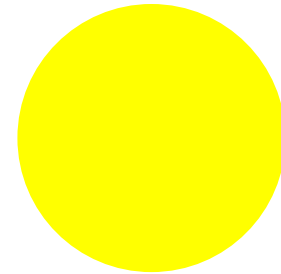
April 01, 2025 through June 30, 2025

Account Name : Medquarter, Inc. Agency Sub Account

Account No : 01C674

Investment Summary

	Percent of Portfolio		Market Value
Cash Equivalents	100.00%	\$	500,000.00
	100.00%	\$	500,000.00



Cash Equivalents-100.00%

Account Summary

	Statement Period (04/01/2025-06/30/2025)	Year-To-Date (01/01/2025-06/30/2025)
Beginning Market Value	\$ 500,000.00	\$ 500,000.00
Cash Deposits	0.00	0.00
Asset Deposits	0.00	0.00
Cash Withdrawals & Distributions	(5,292.24)	(10,652.68)
Asset Withdrawals & Distributions	0.00	0.00
Administrative Expenses	0.00	0.00
Tax Free Interest & Dividends	0.00	0.00
Taxable Interest & Dividends	5,292.24	10,652.68
Realized Gain/(Loss)	0.00	0.00
Unrealized Gain/(Loss)	0.00	0.00
Ending Market Value	\$ 500,000.00	\$ 500,000.00

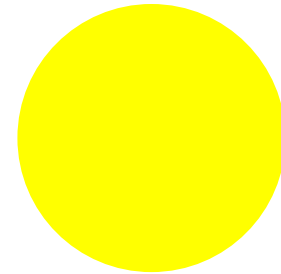
April 01, 2025 through June 30, 2025

Account Name : Cedar Rapids Medical SSMID Sub Account

Account No : 01C675

Investment Summary

	Percent of Portfolio		Market Value
Cash Equivalents	100.00%	\$	280,000.00
	100.00%	\$	280,000.00



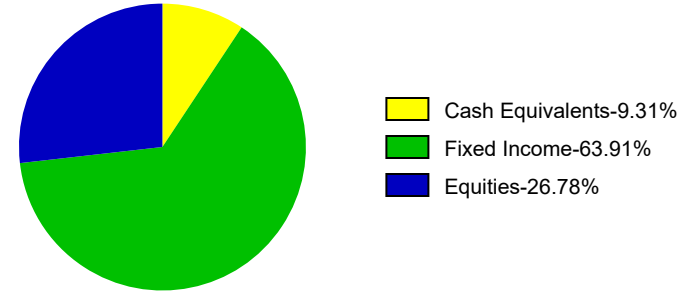
Cash Equivalents-100.00%

Account Summary

	Statement Period (04/01/2025-06/30/2025)	Year-To-Date (01/01/2025-06/30/2025)
Beginning Market Value	\$ 280,000.00	\$ 280,000.00
Cash Deposits	0.00	0.00
Asset Deposits	0.00	0.00
Cash Withdrawals & Distributions	(2,963.54)	(5,965.31)
Asset Withdrawals & Distributions	0.00	0.00
Administrative Expenses	0.00	0.00
Tax Free Interest & Dividends	0.00	0.00
Taxable Interest & Dividends	2,963.54	5,965.31
Realized Gain/(Loss)	0.00	0.00
Unrealized Gain/(Loss)	0.00	0.00
Ending Market Value	\$ 280,000.00	\$ 280,000.00

Investment Summary

	Percent of Portfolio		Market Value
Cash Equivalents	9.31%	\$	13,051.36
Fixed Income	63.91%	\$	89,577.40
Equities	26.78%	\$	37,537.19
	100.00%	\$	140,165.95

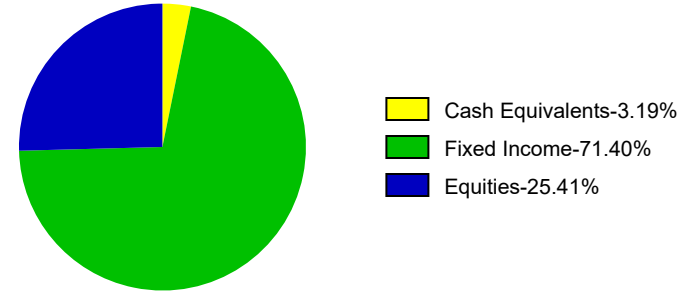


Account Summary

	Statement Period (04/01/2025-06/30/2025)	Year-To-Date (01/01/2025-06/30/2025)
Beginning Market Value	\$ 129,655.13	\$ 123,135.49
Cash Deposits	5,292.24	10,652.68
Asset Deposits	0.00	0.00
Cash Withdrawals & Distributions	0.00	0.00
Asset Withdrawals & Distributions	0.00	0.00
Administrative Expenses	(165.19)	(323.37)
Tax Free Interest & Dividends	0.00	0.00
Taxable Interest & Dividends	1,126.68	2,202.50
Realized Gain/(Loss)	0.00	926.80
Unrealized Gain/(Loss)	4,257.09	3,571.85
Ending Market Value	\$ 140,165.95	\$ 140,165.95

Investment Summary

	Percent of Portfolio		Market Value
Cash Equivalents	3.19%	\$	12,305.29
Fixed Income	71.40%	\$	275,832.64
Equities	25.41%	\$	98,174.90
	100.00%	\$	386,312.83



Account Summary

	Statement Period (04/01/2025-06/30/2025)	Year-To-Date (01/01/2025-06/30/2025)
Beginning Market Value	\$ 369,198.73	\$ 362,370.86
Cash Deposits	2,963.54	5,965.31
Asset Deposits	0.00	0.00
Cash Withdrawals & Distributions	0.00	0.00
Asset Withdrawals & Distributions	0.00	0.00
Administrative Expenses	(465.13)	(925.05)
Tax Free Interest & Dividends	0.00	0.00
Taxable Interest & Dividends	3,278.28	6,473.08
Realized Gain/(Loss)	0.00	1,232.77
Unrealized Gain/(Loss)	11,337.41	11,195.86
Ending Market Value	\$ 386,312.83	\$ 386,312.83

Medical SSMID Budget updated 07/03/2025	2026 SSMID
Ordinary Income/Expense	
Income	
Property Tax Revenue	269,845.58
TIF Transfer	119,256.95
Total Income	389,102.53
Expense	
Advertising and Promotion	50,000.00
Banner Project	30,000.00
Depreciation Expense	9,740.00
District Services	2,404.00
Economic Development Committee	0.00
Executive Director	170,735.00
Facade Improv Program	20,000.00
Faith & Medicine	10,000.00
Holiday Decor/Events	0.00
Insurance	1,069.00
Legal Fees	0.00
Maintenance & Beautification	70,000.00
Management Fees (EA)	18,649.00
Meals and Entertainment	2,404.00
Office Expense	2,404.00
Park, green/parkway mtce	28,824.00
Parkway improvements	250,000.00
Professional Services	0.00
Property Taxes	0.00
Public Relations	0.00
Sponsorships and Events	0.00
Street Sign Toppers	0.00
Travel & Training Expense	4,808.00
Unspec-not yet identified	10,000.00
Website Services	2,404.00
Total Expense	683,441.00
Net Ordinary Income	-294,338.47
Other Income/Expense	
Other Income	
Interest Income	4,000.00
Realized gain (loss) on investments	0.00
Unrealized gain (loss) on investments	0.00
Total Other Income	4,000.00
Other Expense	
Interest Expense	802.00
Investment Account Fees	1,500.00
Total Other Expense	2,302.00
Net Other Income	1,698.00
Net Income	-292,640.47

Med Q Budget updated 07/03/2025	2026 MedQ
Ordinary Income/Expense	
Income	
Voluntary Contributions	200,000.00
Total Income	200,000.00
Expense	
Economic Development Committee	4,000.00
Holiday Decor/Events	60,000.00
Insurance	500.00
Legal Fees	2,500.00
Maintenance & Beautification	30,000.00
Parkway improvements	304,015.00
Professional Services	3,000.00
Property Taxes	218.00
Public Relations	5,000.00
Sponsorships and Events	15,000.00
Total Expense	424,233.00
Net Ordinary Income	-224,233.00
Other Income/Expense	
Other Income	
Interest Income	2,500.00
Realized gain (loss) on investments	0.00
Unrealized gain (loss) on investments	0.00
Total Other Income	2,500.00
Other Expense	
Interest Expense	0.00
Investment Account Fees	680.00
Total Other Expense	680.00
Net Other Income	1,820.00
Net Income	-222,413.00

7.9.25 Branding & Marketing Committee Update

The MedQuarter Branding & Marketing Committee met on June 5. Corizzo, Nichols, Wehr, Zhorne (Chair), and Wasta were in attendance. The following items were discussed:

1. Review and Assess Website Refresh RFPs from de Novo and JW Morton
 - Wasta briefly reviewed the RFP process, who was invited, who responded, and the short list. Wasta, Zhorne, and Koch met with representatives from de Novo and JW Morton for them to review their proposal, then reviewed all aspects of their proposals. All three believed that JW Morton had the strongest proposal and team for the project. After brief discussion, Wasta asked if the Committee was in support of moving forward with JW Morton with a budget of \$30,000. All were in favor.
2. MedQuarter Sponsorship and Involvement in 5SeasonsFit Week, June 22-28
 - Wasta briefly reviewed the events scheduled. Mercy does have an interest in manning a tent at one of the events. Wasta will coordinate with Wehr.
3. Next Generation of MedQ Banners
 - Wasta informed the Committee that there has been a significant amount of replacement of banners over the last few months due to aging and wind damage, and shelf stock is low. Rather than ordering more of the existing designs, now would be a good time to change designs if desired. The group discussed the current design, the new rotating banners that were installed this spring, and the current messaging. Wehr shared that even though we see the banners every day and feel that the content is old/outdated, others who visit the MedQ infrequently do not. Also, since we are embarking on a website refresh, perhaps a new message will emerge from that process. It was decided to continue with our current banners for now.
4. Mural Initiative Updates
 - SW Corner of A Avenue & 7th Street NE
The 'Seasons We Enjoy' mural is being created by artist John Paul Schafer.
 - 830 1st Avenue NE
Murals & More is guiding the selection process and a design/artist will be selected by the end of the month.
5. Updated MedQuarter District Metrics from Placer.ai
 - Wasta reviewed some slides with metrics that Jennifar Bassett assembled including Top Visited Places – Last 12 Months, Hourly Activity – Last 12 Months, Visitor Traffic, Visits, and Visitor Journey. These metrics will be more insightful over time as comparisons can be made.
6. Other business
 - Wasta mentioned that the Spirituality In The 21st Century events May 5-6 were well attended and positive feedback was received from attendees. Prairiewoods may be interested in organizing a similar event in 2026.

Amanda Zhorne
Committee Chair

7.9.25 Economic Development Committee Update

The Committee has not met since the last Commission meeting.

Here are some updates on our initiatives:

1. S. International Market has opened at 803 3rd Avenue SE (formerly Jeff Jones Furniture). A Grand Opening was held on June 12th. Wasta kept in communication with the owner, Sui Thawng, leading up to the Grand Opening and provided promotion to MedQ stakeholders. S. International Market has been added to the 'Things To Do in the MedQ' rack cards and landing page.
2. Wasta continues to stay engaged with the City's Community Development Department on the 1st Avenue East Micro-Area Action Plan. Wasta met with Pratt and Zeker on May 7 to review the short-term action items and where MedQ can help. Zeker will follow up.
3. Michelle Jensen contacted Wasta on June 13 and made him aware that the property at 728 4th Avenue SE, next to the MedQ pocket park, has a 'For Sale' sign in front of it. Over the next several days, Wasta confirmed that both the 728 4th Avenue SE and 317 8th Street SE were for sale. Wasta contacted the MedQuarter, Inc. directors asking if there is interest in acquiring the properties? Ultimately, Greene and Quinn came to the conclusion that the combined cost of the properties, remediation, demolition, and green space creation would be too large of a draw on MedQ, Inc. funds, so no action will be taken.

Casey Greene
Committee Chair

7.9.25 Finance & Operations Committee Update

The committee has not met since the last Commission meeting.

1. Wasta received a letter dated 5/12 from the IRS approving the 501(c)(3) application from the MedQuarter Improvement Foundation. Wasta will convene the board of directors to discuss next steps.
2. Epping and Wasta will propose moving \$250k of Parkway Improvements funding from FY'26 to FY'27 for the A Avenue NE project at the 7/9/25 Commission meeting due to design, bid, and construction being moved back.
3. Epping and Wasta continue to review monthly financials for the Medical SSMID and MedQuarter, Inc. prior to distribution to the Commission.

Gordon Epping
Committee Chair

7.9.25 Standards Committee Update

The MedQuarter Standards Committee has not met since the last Commission meeting.

Here are some updates on our initiatives:

Green Space at 4th Avenue & 10th Street SE

Herb and Wasta continue to follow up on remaining aspects of project that need to be finalized. They met with Hardscape Solutions at the site on May 30 to review types, colors, and sizes of pavers. Several aspects of the design were discussed. Subsequent to that meeting, Wasta met with Anderson Bogert to ask for revisions to the plan that would reduce costs. Wasta has been working with the respective contractors to finalize all line items on the Engineer's Estimate to make sure that all items are covered. Final pricing and decisions are in process.

MedQuarter Façade Improvement

- Scott Graham, Area Manager for Bridgestone/Firestone, informed Wasta that the approved improvements have been completed. Wasta is waiting on a proof of payment statement from the contractor before the grant can be paid.
- There are no other applications in process.

MedQ Design Review Committee

No activity.

2025 MedQ Planters/Flowerpots

All 50 planters are in place and planted. Weekly watering and maintenance is being performed by BladeWorks/Blooms. We are experiencing some vandalism and theft of plants.

MedQ Master Parkway Improvement Plan – 2025 Construction along 8th Avenue SE from 8th Street to 10th Street as well as 8th Avenue / 10th Street / Mt. Vernon Road SE Roundabout

Wasta continues to follow-up on all details related to the MedQuarter logo sign, the programmable LED landscape lighting, and the 8th Avenue street light poles.

MedQ Master Parkway Improvement Plan – District Maintenance Agreement

- The revised Memorandum of Agreement was reviewed and approved by the City Council on June 10.
- Wasta continues to work with the City on day-to-day maintenance and repair issues both with City staff as well as through the MyCR website tool where appropriate.

Pauline Herb

Standards Committee Chair

June 2025 Executive Director's Report – Activities in support of 2025 Action Strategies

Working with the Commission Chairs, Committee Chairs, Commission Members and Stakeholders – here are the highlights of my activities for the month:

Planning Initiatives

Open space maintenance and improvements (ongoing)

- Worked with Sign Pro on final Spring refresh of banners. All are in good shape.
- Coordinated and hosted Mural Selection Committee and Murals & More on 6/26. Of the four artists that submitted renderings, Mauricio Ramirez's 'Threads of Life' was the unanimous selection. Wasta will work with Murals & More on next steps.
- Continued follow-up with Progressive Insurance regarding claim for tree run over by their policyholder on 1/22/25.
- Reviewed all 50 planters.
- Started reaching out to specific MedQ property owners to properly maintain their parkways.

Work with City to implement required aspects of District maintenance under new Memorandum of Agreement

- Met with Jennifer Pratt on 6/6 for monthly City/SSMID meeting.
- Met with Dave Wilson at PCI on 6/10 to look at sidewalk on east side of 10th Street from 3rd Avenue to 2nd Avenue SE where the foundation underneath is compromised. This is a potential safety issue. Wasta will reach out to the City.
- Met with Kyle Bieghler and Matt Johnson from City at PCI on 6/13 to look at sidewalk on east side of 10th Street from 3rd Avenue to 2nd Avenue SE where the foundation underneath is compromised. They will research potential sidewalk repair program options.
- Submitting minor issues through MyCR App.

Develop a productive/structural approach to Economic Development (ongoing)

- Contacted City on 6/5 regarding Café Allez owners working on acceptable plan for plumbing work. Made connection.
- Participated in SSMIDs Connect virtual meeting on 6/13.
- Michelle Jensen contacted Wasta on 6/13 and made him aware that the property at 728 4th Avenue SE, next to the MedQ pocket park, has a 'For Sale' sign in front of it. Over the next several days, Wasta confirmed that both the 728 4th Avenue SE and 317 8th Street SE were for sale. Wasta contacted the MedQuarter, Inc. directors asking if there is interest in acquiring the properties? Ultimately, Greene and Quinn came to the conclusion that the combined cost of the properties, remediation, demolition, and green space creation would be too large of a draw on MedQ, Inc. funds, so no action will be taken.
- Attended UnityPoint Health – St. Luke's Hospital Foundation 'Celebration of Generosity' event on 6/24.
- Attended Open House at His Hands Free Clinic on 6/27.

Develop a robust community building initiative through collaboration and engagement with adjacent neighborhoods (Pillar 5.

Initiative 1.)

- Received phone call from Jennifer Borchering, Executive Director of The District: Czech Village and New Bohemia, on 6/19 seeking introduction to Stakeholders for possible opportunity. Put her in contact with appropriate parties.

Marketing & Management Initiatives

Brand expansion

- Coordinated and hosted meeting of the Branding & Marketing Committee on 6/5. Details of meeting are in Branding & Marketing Committee Chair's Update.
- Stayed in touch with the owner of S. International Market, Sui Thawng, leading up to the 6/12 Grand Opening. Sent out E-Blast and included in MedQ News. Delivered 'Welcome to the MedQ' flowers on 6/12.
- Introductory meeting with Josh Scott, Operations Director at PCI, on 6/13.
- Continued communications with Jennifar Bassett and Hannah Coyle for final planning for 5SeasonsFit events 6/22-28. Mercy will have a representative at the 6/22 kick-off.
- Continued occasional personal E-Blasts to District Stakeholders with pertinent updates.
- Continued writing MedQ Stakeholder Updates in Substack for 1st & 3rd Wednesdays. Open rate continues to be above industry average.

Facilitate the process of revamping the website by working with the Branding & Marketing Committee to determine Scope of Work, RFP, project award, and implementation.

- Coordinated and participated in MedQ Website Refresh Discovery Meeting with JW Morton on 6/24. Details of meeting are in Branding & Marketing Committee Chair's Update.

Governance of Façade Improvement Program

- Continued communications with Scott Graham. Work has been completed. Awaiting documentation of payment to contractor before award can be processed.

Create and program interactive community green spaces (Pillar 3. Initiative 3.)

- Met with Anderson Bogert on 6/4 to review changes to permeable paver and poured concrete areas. Will generate new drawing and revise the Engineer's Estimate for re-pricing by subcontractors.
- Ongoing communications with all four subcontractors to make sure that all aspects of project have been quoted for budget.
- The goal is to stay on course for the Green Space to be completed by this Fall.

Continue acknowledging and identifying resources needed to address rising mental health and dependency issues in the community (Pillar 5. Initiative 5.)

- No activity.

Financing Initiatives

Continue to track funding for parkway improvement projects identified in FY'25 budget and preliminary FY'26-'27 budgets

- Funding for construction of roadway/parkway improvements for A Avenue NE from 7th Street to 10th Street will need to be moved to FY'27.

Establish a not-for-profit MedQuarter Foundation (Pillar 2. Initiative 2.)

- No activity.

Construction Initiatives

Parkway improvements

- Continued communications with Taylor Burgin, Joel Robinson, and other City representatives regarding roundabout project timing, traffic shifts, access changes, etc.
- Continued communications with City, Mercy Medical Center, and other adjacent property owners regarding closure of 5th Avenue from 5th Street to 10th Street SE.
- Met with Kyle Bieghler at SW intersection of 4th Avenue & 10th Street SE to assess whether transit stops on SW and NE corners would be appropriate. This is a city-initiated and city-funded project. Kyle will follow-up.



Cedar Rapids Downtown SSMID Commission Minutes

May 28, 2025 | 3:00-4:30 p.m.

Cedar Rapids Bank & Trust

Present: Jon Dusek, Loren Hartelt, Ted Kepros, James Klein, Sarah Madsen, Randy Rings, Jake Ryan, Robin Sempf, Craig Stephan, David Sorg, Fred Timko

Absent: Joe Ahmann, Graig Cone, Jared Hanlin, Danette Tobin

Guests: Hannah Coyle; Big Grove, Katie Curtis; Vice Chair of Community Development Innovation Council/Foundation 2, Isaac Davis; resident, Robert Ferrin; Kimberly Horn Consultants, Cale Henderson; Chair Community Development Innovation Council/Fun Not Fancy, Tim Kindle; Fun Not Fancy, Grace Nieland; The Gazette

City: Jeff Pomeranz; City Manager, Jennifer Pratt; City Liaison, Jeff Wozencraft; City Planner

Staff: Jennifar Bassett, Peggy Degnan, Caleb Knutson, Doug Neumann, Tyanna Stephenson, Audrey Wheeler

Welcome, Introductions & Call to Order

Klein called the meeting to order at 3:01pm and acknowledged the number of guests in attendance.

Consent Agenda/Approval of March Minutes

Dusek moved to approve the minutes with Madsen seconding. The March minutes were unanimously approved.

5SeasonsFit Presentation

Bassett and Coyle presented details of *5SeasonsFit*, taking place June 22 – 28, to activate downtown. The event will feature various activities including group fitness classes, pickleball tournament, golf outing, healthy happy hour, walk/run and a mental health panel. Most events will happen in Kingston Yard. Registration is open and being handled by The Gazette, which is producing the event. About 150 people are registered so far. The event aims to reach all demographics and includes partnerships with local businesses and organizations. All events are free, except for pickleball and golf. They are working with Ellis Golf Course on a \$15 golf fee (a \$50 value). Street banners are hung and advertising is going on now at Kernels Games, CBJ, etc. Bassett requested volunteers and encouraged participation in the events. She also mentioned this event could continue year after year.

Location Subcommittee Final Three Presentation

Knutson reminded everyone the vision plan calls for Downtown offices to have a more distinct business identity than being co-mingled upstairs in the Economic Alliance building with no discernable signage or office presence. Numerous submissions for potential office locations were submitted, and a subcommittee then narrowed the finalists to Arco Building, City Convention Center Parking Ramp and the Economic Alliance. The subcommittee recommends negotiating a one-year lease at the Economic Alliance building, with plans to explore potential

space-sharing partnerships with other organizations during this period. The subcommittee favored the Economic Alliance option for its cost advantages and existing synergies with support staff, while acknowledging the need to further evaluate long-term options. The importance of identity and visibility was emphasized, with plans to install signage and branded offices to create a much more distinct presence than previously. The subcommittee agreed to continue its work over the next year to evaluate the feasibility of co-locating with CR Tourism and/or other organizations. The subcommittee also may look more comprehensively at the actual costs of build-out of the parking ramp space.

Klein thanked the committee for their time and diligence. **Hartelt moved to approve the subcommittee recommendation to negotiate a 1-year lease with the Economic Alliance. Kepros seconded, and the motion was unanimously approved.**

VenuWorks Proposal/Jazz Fest

Bassett presented a proposal to continue their downtown promotion partnership with VenuWorks for \$15K and receive an in-kind stage donation for a jazz festival on September 20th. She presented a plan to underwrite the entire event and potentially earn the money back with 2000 in attendance at \$15/ticket, with The Gazette Event Services handling the event planning and operations. The board agreed to move forward with the \$15K sponsorship and stage donation. Bassett is to communicate to The Gazette the SSMID will contribute \$5k plus the stage to another entity, such as The Gazette, to plan and front JazzFest in its entirety. The SSMID does not want to produce events, and wants to be sure it continues to be seen as a contributing funder of live music and other entertainment that others are producing. **Sempf moved to approve paying \$15k to VenueWorks as a sponsorship that would provide the Downtown District with advertising at their local facilities and the use of McGrath amphitheater. Madsen seconded, and the proposal was unanimously approved.**

Staff Updates

Race for the Space: Applications are under review with all applicants having existing businesses. They would like at least 15 applicants, but only have four or five so far. The pitch event is on August 13th at CRST.

Vacant Space: A vacant property map has been developed with University of Iowa students and the City. Knutson said they'd like this on the website as a tool kit to show we're actively wanting to fill empty space downtown.

7th Street Gateway – Funding for this grant is still available so we just need to resubmit signatures. A Fall planting is planned.

Other Sub-Committees:

- Marketing & PR Subcommittee- Chaired by Sempf.
Short term goal: Guest columnist for CBJ and enhancing social media engagement.
Long term: Hold a *State of Downtown* event or reception.
- Finance Committee: A committee has been created and will meet quarterly.

MOU/Beautification:

Bassett provided updates on downtown maintenance, including the hiring of a seasonal waterer and a part-time intern. She highlighted ongoing sidewalk and curb repair projects, noting four of the 11 identified as urgent have been addressed. Dusek suggested the need for a comprehensive 5-year plan to prioritize and repair deteriorating sidewalks, with suggestions to involve city officials. Rings recommended forming a quarterly subcommittee with city staff/officials to identify and track progress. It was clarified property owners are responsible for fixing their sidewalks. If they don't, the City will repair and bill the property owner accordingly.

Bassett shared City View and IowaBIG students have been tasked with art projects to be displayed in some empty storefronts.

Events & Programming:

Installation of the *Cedar Rapids* sign on Mays Island will start on June 12. The City will start planting trees next week and then media day is scheduled for June 24th. TCR will be undergoing a façade Improvement.

Pomeranz said there's a bank or credit union wanting to make a substantial donation for a project downtown. He asked if Mays Island can support sculpture park. Knutson said they'd welcome this idea and investment, so he'll check on any structural issues.

Other

Downtown Crime

Henderson, with Fun Not Fancy Restaurant Group, discussed the need for increased police presence and safety measures in downtown areas, particularly addressing concerns about large crowds causing chaos and safety issues for businesses and employees. He emphasized the importance of maintaining a clean and secure environment to support downtown restaurants and bars, expressing that the current situation is unsustainable for another summer season similar to last year. He said the people committing gunplay and fights are not patronizing local restaurants and bars. The commission agreed to consider these concerns and explore solutions to improve safety and encourage patronage in the downtown district.

Kindle, also with Fun Not Fancy, said he's been downtown since 2011, but things have gotten worse the last four years. He said decisions on whether to stay downtown or not hinge on a proactive approach to improvements. He feels additional resources and creative strategies for public safety are needed due to lack of police presence. Pomeranz acknowledged the need for urban crime prevention.

Parking Study

Please encourage people to take the survey on the City's website. The study encompasses on and off-street parking in the downtown core, Czech Village, Newbo and Kingston. A draft plan is expected in the Fall and final plan by the end of this year per Ferrin, consultant with Kimberly Horn.

Sorg's Term Ending

Klein thanked Sorg for his extra efforts and time on the SSMID Board as his term will end June 30th. Landon Burg with OPN will be taking his place.

ACTION ITEMS

- SSMID Board to negotiate lease terms with the Economic Alliance.
- Knutson to verify Mays Island can handle weight load for a potential sculpture park.
- Bassett to communicate to The Gazette that the SSMID will contribute the stage plus \$5000 to them (or to another entity) to plan, fund and operate JazzFest.
- Consider subcommittees for sidewalk repair and tracking progress and for the downtown crime issues articulated by Fun Not Fancy.

Adjournment

The meeting adjourned at 4:35pm.

/pd