

BROADWAY MARKET MANAGEMENT INC. BOARD MEETING AGENDA

March 24, 2025 | 1:30 pm | In Person

AGENDA TOPICS

1.0 CALL TO ORDER

2.0 READING OF THE MINUTES

2.1 No February minutes due to not having a quorum.

3.0 NEW BUSINESS

3.1 BROADWAY MARKET PROJECT UPDATE (*Enclosure*)

3.2 BOARD COMMITTEE REPORTS

3.2.1 Governance

3.2.2 Audit and Finance

3.2.3 Operations, Tenant leasing and Programs

3.2.4 Development and Construction

3.2.5 Fundraising

3.3 SPONSORSHIP OPPORTUNITY

4.0 MONTHLY FINANCIAL REPORTS

5.0 TABLED ITEMS

6.0 PUBLIC PARTICIPATION

7.0 EXECUTIVE SESSION

8.0 ADJOURNMENT (*Action*)

2.0 READING OF THE MINUTES

2.0 MEETING MINUTES

No minutes this month due to not having a quorum at the February Board meeting.



3.0

3.1 BROADWAY MARKET PROJECT UPDATE (*Enclosure*)

BROADWAY MARKET REDEVELOPMENT PROGRESS (AS OF AUGUST 9, 2024)

Outstanding Tasks

| Task | Description | Status | Notes |
|------|---|-------------|---|
| 1 | Transition Non-Profit to Broadway Market Management, Inc. (BMMI) | In progress | The term sheet is close to being complete. Commissioner Marton has a few questions for John Heffron and Ray Nosworthy regarding the rent. When the term sheet is completed, a lease will be drafted for Common Council approval. Tracy Healey is compiling the PARIS information requested by NYS ABO. |
| 2 | Hire Technical Support Consultant(s) and Prepare BMMI to Hire Staff | In progress | Kirisits & Associates have been hired for general accounting and bookkeeping. Staff hiring is pending lease completion and release of Ralph C. Wilson Foundation Funds. |
| S | Launch Search for Deputy Director and Facilities Manager | Pending | Job descriptions have been completed by JLP&D. They will be circulated to board members for review. |
| 4 | Begin Short-Term Improvements Designs | TBD | |
| 5 | Procure Business Plan Implementation Support and Architecture and Engineering | In progress | Construction Manager Companies' response to RFP have been scored. A second scoring may take place. Next meeting of review committee is scheduled for week of 3/17/2025. |



Upcoming Tasks

| Task | Description | Status | Notes |
|------|---|-------------|---|
| 1 | Hire and onboard Deputy Director (title TBD) & Facilities Manager | TBD | Aiming for Q3 2025 hire. |
| 2 | Short-Term Capital Improvements | TBD | Pending |
| 3 | Kick-off Long-Term Renovations Design Process | TBD | Aiming for Q3 2025 |
| 4 | Hire Website & Marketing/Communications Support | TBD | Aiming for Q3 2025 |
| 5 | Develop a Fundraising Plan and Capital Campaign for Additional Operations and Capital needs | In progress | BMMI has submitted a grant to NYS Agriculture & Markets for \$3 million in capital needs. Grant deadline was 12/20/24. Money will be used to build out Meat, Fish, Pierogi, and Produce stands. JLPD took the lead on the submission of this grant. |

3.2 BOARD COMMITTEE REPORTS

3.2.1 Governance

3.2.2 Audit and Finance

3.2.3 Operations, Tenant leasing and Programs

3.2.4 Development and Construction - no update

3.2.5 Fundraising - no update



4.0 MONTHLY FINANCIAL REPORTS

5.0 TABLED ITEMS

6.0 PUBLIC PARTICIPATION

7.0 EXECUTIVE SESSION

8.0 ADJOURNMENT (*Action*)