



Grimsby Downtown Business Improvement Association

Meeting date: Tuesday, January 16, 2024

Meeting time: 9 am

Meeting Place: Teddy's Sports Bar, 30 Main St W, Grimsby

Board members: Mayor Jordan, Councillor Davoli, Mark Wood, Simon Duong, Christine Kempf, Daniel Vandersteen, Chris Mindorff,

- 1. Call the Meeting to Order**
- 2. Approval of the Agenda (Additions/Deletions)**
- 3. Declarations of Interest**
- 4. Chair's Remarks**
- 5. Vote for Board Vacancies**
- 6. Budget Presentation by Treasurer**
- 7. Executive Director Update**
- 8. Newly Elected Board Members for Consideration**
- 9. Announcement of February 2024 Meeting**
- 10. Adjournment**

Grimsby DIA Budget 2024

Revenue

Revenue Source	2023 Budget	Actual Updated as of Jan 10, 2024	2024 Budget Jan 10
DIA Levy	\$ 87,350.00	\$ 87,350.00	\$ 87,350.00
Transfer From Reserve	\$ -	\$ -	\$ 48,330.00
Total DIA Revenue	\$ 87,350.00	\$ 87,350.00	\$ 135,680.00

Expenses

	2023 Budget	Actual Updated as of Dec 8	2024 Budget
Advertising/Promotion			
DIA Gift Certificates	\$ -		
Event Advertising	\$ 2,000.00		
Print & Digital	\$ 17,000.00	\$ 2,223.26	\$ 4,650.00
Misc Advertising (Gateway Kiosk)	\$ 2,400.00		\$ 2,400.00
Member Promotion			\$ 5,200.00
Total Advertising / Promotion	\$ 21,400.00	\$ 2,223.26	\$ 12,250.00
Downtown Beautification			
Lighting Program	\$ -	\$ 7,910.00	\$ 10,000.00
Decoration - Planters/Hanging Baskets	\$ 12,700.00	\$ 6,853.45	\$ 10,000.00
Assets - Planter Boxes & Benches	\$ 3,200.00	\$ 2,610.15	\$ -
Façade Improvements	\$ -	\$ -	
Total Downtown Beautification	\$ 15,900.00	\$ 9,463.60	\$ 20,000.00
Administration			
Printing, Stationary, Supplies, Computers	\$ 500.00	\$ 72.17	\$ 500.00
Contracted Services	\$ -	\$ -	\$ 30,000.00
Meeting Expenses	\$ 500.00	\$ -	\$ 500.00
Website	\$ 1,200.00	\$ 1,326.47	\$ 600.00
Memberships & Subscriptions	\$ -	\$ 243.81	\$ 400.00
Total Administration	\$ 2,200.00	\$ 1,642.45	\$ 32,000.00
Special Events			
Happening	\$ 10,000.00	\$ 10,000.00	\$ 30,000.00
Comedy Nights	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00
Shopping Spree Promotions	\$ 4,500.00	\$ 500.00	\$ 1,000.00
Other Events	\$ 11,500.00	\$ -	
Christmas Parade	\$ -	\$ 3,110.56	\$ 2,500.00
Downtown Event Expansion			\$ 30,000.00
Total Special Events	\$ 28,000.00	\$ 15,610.56	\$ 65,500.00
Town Requirements			
Professional Fees	\$ 1,900.00	\$ 1,582.56	\$ 4,500.00

Taxes Written Off	\$ 3,000.00	\$ -	\$ 1,130.00
Vacancy Rebates	\$ -	\$ -	\$ -
Charitable Rebates	\$ 450.00	\$ 294.96	\$ 300.00
Total Town Requirements	\$ 5,350.00	\$ 1,877.52	\$ 5,930.00
Reserve Contribution	\$ 14,500.00	\$ 14,690.00	\$ -
Total Expenses	\$ 87,350.00	\$ 45,507.39	\$ 135,680.00
Surplus / Deficit	\$ -	\$ 41,842.61	\$ -
Reserve Opening Balance	\$ 141,166.00	\$ 141,166.00	\$ 193,202.22
Reserve Contribution	\$ 14,690.00	\$ 14,690.00	\$ -
Surplus/Deficit	\$ -	\$ 41,842.61	\$ -
Less Reserve Transfer	\$ -	\$ -	(48,330)
Reserve Closing Balance	\$ 156,044.00	\$ 193,202.22	\$ 144,872.22

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