



**Thayer Street District Management Authority**

**Board of Directors Meeting**

**Tuesday, February 10th @ 3:00 pm**

Flatbread, 161 Cushing Street, Providence, R.I. 02906

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**MINUTES**

Thayer Street District Management Authority (TSDMA) board meeting was called to order at 3:09 P.M.

**1. Roll Call**

Directors: Joe Mardo, Chair; Paul Griesinger; Joseph Sadak; Harry Bilodeau; Richard Dulgarian; Luis Gonzalez; Carina Monge; Lauren Berk, Executive Director;

Absent: Melanie Jewett; Sanjiv Dhar

Attendees: Audrey McClelland; Stephany Lopes; Everett Bianco; Rick Simone

**2. Discussion and Vote to Approve Minutes from Board Meeting on January 6th, 2026**

Minutes from the January 6th Board Meeting were presented by Ms. Berk. The minutes were approved after a motion by Mr. Griesinger, which was seconded by Mr. Sadak. The vote taken was unanimous.

**3. Discussion and Vote to Approve Financial Reports as provided on February 10th, 2026**

Financial reports presented on February 10th, 2026 by Ms. Berk. The financial reports were approved after a motion to accept the reports by Mr. Sadak, which was seconded by Mr. Griesinger. The vote taken was unanimous.

**4. Lighting and Security in the District:**

*Lighting:* Rick Simone from the Federal Hill Group provided a detailed summary of their coordinated infrastructure upgrade and transformation to the commercial district through strategic funding. Mr. Simone detailed \$20 million in infrastructure upgrades completed and/or are underway with a goal of completion by the end of 2026, including electric lines, sidewalks, and a \$2 million lighting project finishing in May. Federal Hill Group managed the project directly with transparency, providing quarterly

reports and public oversight to maintain control. A request to increase the city lights on Thayer Street from 50% to 75% is underway. Thayer Street city lights have increased to 75%, the city is working on increasing the side street lighting and will review with PRISM. Further studies are planned to address dark spots on Meeting and Angel Street along with other critical intersections and side streets. *Security:* Security camera integration with the Real Time Crime Center is being planned, this would link the district to police monitoring, enhancing public safety.

## **5. Grant Information Update**

TSDMA currently holds \$45,000 in grant funds earmarked for district improvements, with ongoing discussions on responsible allocation toward lighting and security initiatives.

## **6. Executive Director Report: City Planning Meeting**

Coordination with city officials, Brown University, merchants, and property owners will be essential to finalize scope, build consensus, and secure resources for the major infrastructure needs of Thayer Street. The board acknowledged the need to develop a realistic, visually compelling plan with urgency to unlock funding and city cooperation.

## **7. Social Media Report**

Social media reach has normalized after a decline in December, with continued growth on Facebook and international users driven by concerned parents. Influencer collaborations with Flatbread and local food explorers, boosted visibility and positive attention. Local TV opportunities are being offered to small businesses at no cost to promote visibility and support during challenging times. Event planning is underway for the Spring, leveraging a \$2,000 budget to engage social media influencers.

## **8. Update on Redevelopments of 279 Thayer (Two Cousin LLC)**

The new plans are due by February 13th. Kenwood Construction plans to re-submit building plans as soon as they are complete.

## **9. By-Laws Discussion**

The district is updating its financial oversight policies to increase efficiency without compromising accountability or operating budgets. Mr. Mardo reported the executive committee received advice from outside counsel who informed the committee that a resolution can be made to amend the by-laws to remove the Audit requirement with board approval. See attached R.I. Gen. Laws § 45-59-14. The board discussed eliminating the costly annual audit requirement for the district, which has an operating budget under \$200,000. To insure accountability, the board also discussed (i) the District adopting an annual presentation by an independent financial firm to maintain good practices, (ii) maintain monthly budget monitoring and public hearings to continue to ensure transparency and fiscal discipline, (iii) adding safeguards to include a requirement for competitive bidding on expenditures exceeding \$5,000 and mandatory board approval for budget overages above 10% on any line item. A motion was made by Mr. Griesinger to remove the annual audit from the by-laws; have an independent financial firm review TSDMA finances annually; receive

multiple bids on any expenditures exceeding \$5000; require mandatory board approval for budget overages above 10% on any line item. The motion was seconded by Mr. Dulgarian. The vote was unanimous. A copy of the Resolution to change the by-laws and counsels email confirmation are attached.

#### **10. Other Business**

There being no further business, the meeting was adjourned at 4:40pm

# **Title 45**

## **Towns and Cities**

### **Chapter 59**

#### **District Management Authorities**

##### **R.I. Gen. Laws § 45-59-14**

##### **§ 45-59-14. Annual budget.**

**(a)** Not later than sixty (60) days prior to the beginning of each fiscal year, the district management authority will annually prepare an operating budget containing:

- (1)** An estimate of surplus from its current fiscal year available for expenditure in the ensuing fiscal year;
- (2)** An estimate of receipts for the ensuing fiscal year from the special tax assessment provided for in this chapter;
- (3)** An estimate of receipts for the ensuing fiscal year from all other sources; and
- (4)** An estimate of expenditures for the ensuing fiscal year for the carrying on of the district management authority's activities including debt service, if any.

**(b)** Prior to the adoption of the budget, the district management authority will hold a public hearing thereon at which all interested persons may be heard. Notice of the public hearing will be given by publication in a newspaper of general circulation within the municipality at least once a week for three (3) successive weeks prior to the date of the hearing.

History of Section.

P.L. 2001, ch. 205, § 1; P.L. 2001, ch. 373, § 1.



Memorandum

From: Seth Handy

To: TSDMA Executive Committee

Date: December 9, 2025

Regarding: Response to Questions

1) Entity Registration?

The TSDMA is an instrumentality and agency of Providence but has a distinct legal existence from the municipality per sec 21-217 of the Providence Code of Ordinances, which mirrors R.I. Gen. Laws §45-59-8 – see

<https://webserver.rilegislature.gov//Statutes/TITLE45/45-59/45-59-8.htm>. As such, it need not register with the secretary of state.

2) Taxation?

The TSDMA is tax exempt per section 21-231 of the code of ordinances which mirrors R.I. Gen. Laws §45-59-53 – see

<https://webserver.rilegislature.gov//Statutes/TITLE45/45-59/45-59-53.htm>

[-59-23.htm](https://webserver.rilegislature.gov//Statutes/TITLE45/45-59/45-59-23.htm) 3) Annual Audits?

Section 21-223 requires development of an annual budget 60 days before each fiscal year. You must hold public hearings to adopt the budget with notice once a week for 3 successive weeks. That requirement also mirrors the state statute at R.I. Gen. Laws §45-59-14 – see

<https://webserver.rilegislature.gov//Statutes/TITLE45/45-59/45-59-14.htm>

The annual budgeting doesn't necessarily require an annual audit but the budget must include estimated surplus, receipts, expenditures for the ensuing fiscal year. If you can present such information without audits you do have the power to amend your bylaws per section 21-219 of the ordinance, mirroring R.I. Gen. Laws §45-59-9 – see

#### 4) Dissolution

The TSDMA can be dissolved by resolution of the City Council upon receipt of a petition signed by persons who own real estate within the district amounting to more than 60% of the aggregate valuation of all real property that is not exempt from taxation in the district. Ordinance §21-230(b); R.I. Gen. Laws §45-59-22(b) – see <https://webserver.rilegislature.gov//Statutes/TITLE45/45-59/45-59-22.htm>

**THAYER STREET DISTRICT MANAGEMENT AUTHORITY**

**Board Resolution**

The undersigned, being the Secretary of the board of the Thayer Street District Management Authority, a Rhode Island business improvement district formed pursuant to R.I. Gen. Law Title 45, Chapter 59, hereby acknowledges and documents the board's resolution.

WHEREAS, R.I. Gen. Laws §45-59-14 and Section 21-223 of the Providence Code of Ordinances require development of an annual budget 60 days before each fiscal year and that TSDMA must hold public hearings to adopt the budget with notice once a week for 3 successive weeks; and

WHEREAS, TSDMA has complied and will comply with R.I. Gen. Laws §45-59-14 and Section 21-223 of the Providence Code of Ordinances; and

WHEREAS, TSDMA has determined that it can comply with R.I. Gen. Laws §45-59-14 and Section 21-223 of the Providence Code of Ordinances without conducting an annual audit of its finances and that the annual audit process demands too much of TSDMA's resources; and

WHEREAS, A quorum of TSDMA's board met on \_\_\_\_\_, having issued proper notice, and voted in support of this resolution.

THEREFORE, on the board approves the following resolution:

RESOLVED: Article VIII, section 2 of the TSDMA bylaws, requiring an annual audit of TSDMA's finances, is hereby deleted in its entirety.

IN WITNESS WHEREOF, the undersigned Secretary executes this Board Resolution as of the 10 day of MARCH, 2026.

  
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JOSEPH E. SADAK