

Lincoln Road Business Improvement District
Board of Directors Meeting
January 8, 2026
10:00 a.m. – 11:30 a.m.

In Person

New World Center, 500 17th Street, Miami Beach, Florida 33139, 2nd Floor Conference Room

Join Zoom Meeting

<https://zoom.us/j/4744547055?pwd=YXo1TmUrR0ZNMmJYNiVLZVVEVjczZz09>

Meeting ID: 474 454 7055

Password: 808879

Call-in: +1 301-715-8592 Meeting ID: 474 454 7055#

AGENDA

- I. WELCOME/INTRODUCTIONS/ROLL**
- II. DISCUSSION OF BID FINANCES**
- III. APPROVAL ITEMS**
 - 1) Minutes from Tuesday, October 28, 2025 LR BID Board Meeting
- IV. GENERAL AGENDA ITEMS**
 - A. CIP Updates: Lincoln Road Redevelopment Project Phase I & Phase II
 - B. Item R9 I: Discussion Regarding Lincoln Road Side Street Signage Pilot Program
 - C. LRBID x City of Miami Beach MOU
 - D. Annual Board Election Results
 - E. FIFA Countdown Clock
 - F. Doors to Freedom Exhibit
 - G. Lincoln Road Garage Façade
 - H. Lunar New Year Asian Festival x Smorgasburg (February 2026)
- V. SOCIAL MEDIA & PUBLIC RELATIONS**
 - A. O’Connell & Goldberg
 - B. Dana Agency
- VI. LEASING UPDATES**
 - A. Prince St. Pizza - Recently Opened (521 Lincoln Road)
 - B. Myka Greek Frozen Yogurt - Recently Opened (551 Lincoln Road)
 - C. Culto Futbol - Recently Opened (744 Lincoln Road)
 - D. Elixir - Recently Opened (818 Lincoln Road)
 - E. Silk - Recently Opened (1664 Lenox Avenue)
 - F. Chili Beans - Reopened (551 Lincoln Road)
 - G. Pandora - Relocated (828 Lincoln Road)
 - H. Edikted - Recently Leased (901 Lincoln Road)
 - I. New Pop Ups
 - 1. TFU TFU (443 Lincoln Road)
 - 2. Miami Life Center (433 Lincoln Road)

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VII. UPCOMING LINCOLN ROAD EVENTS

- A. SOBE Jazz Festival (1/10 & 1/11)
- B. Raw Figs Figure Drawing (1/17)
- C. YMU Rock Ensemble (1/23)
- D. Antique & Collectible Market (1/11, 1/18, & 1/25)
- E. Art Walk (3rd Thursdays)
- F. Open Air Tango (3rd Thursdays)
- G. Community Yoga (Every Sunday)
- H. Lincoln Road Farmers Market (Every Sunday)

VIII. UPCOMING DISTRICT HAPPENINGS

- A. Playoff Fan Central (MBCC)
- B. COSMOprof Beauty Show (MBCC)
- C. WSB Live (MBCC)
- D. Miami Marathon

IX. NEW BUSINESS

X. MEETING ADJOURNED

Next Executive Committee meeting: February 12, 2026

Next Board of Directors meeting: April 9, 2026

FINANCIAL REVIEW

LINCOLN RD





Monthly Financial Report

Lincoln Road Business Improvement District
December 2025

Basis of Preparation

This report is prepared solely for the confidential use of Lincoln Road Business Improvement District. In the preparation of this report Steven J Henriquez CPA LLC has relied upon the unaudited financial and non-financial information provided to them. The analysis and report must not be recited or referred to in whole or in part in any other document. The analysis and report must not be made available, copied or recited to any other party without our express written permission. Steven J Henriquez CPA LLC neither owes nor accepts any duty to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by their reliance on the report or the analysis contained herein.

Financial Statements

BALANCE SHEET	Dec 2025
ASSETS	
Cash & Equivalents	
Checking (3874)	\$653,682
Accounts Receivable	
Accounts Receivable	\$589,159
Other Current Assets	
Prepaid Expense	\$9,360
Fraud Receivables	\$73
Total Other Current Assets	\$9,433
Total Current Assets	\$1,252,274
Fixed Assets	
Accumulated Depreciation	(\$16,605)
Equipment and Furniture	\$16,605
Total Fixed Assets	\$0
Intangible Assets	
Domain Purchase	\$130,000
Accumulated Amortization (Domain)	(\$26,722)
Total Intangible Assets	\$103,278
Investments or Other Non-Current Assets	
Accumulated Amort. ROU	(\$103,192)
ROU Asset	\$103,192
Total Investments or Other Non-Current Assets	\$0
Total Non-Current Assets	\$103,278
Total Assets	\$1,355,552
LIABILITIES	
Accounts Payable	
Accounts Payable	\$33,571
Other Current Liabilities	
Accrued Compensated Absences	\$35,148
Total Current Liabilities	\$68,719
Other Non-Current Liabilities	
Lease Liability	\$0
Total Non-Current Liabilities	\$0
Total Liabilities	\$68,719
EQUITY	
Retained Earnings	
Retained Earnings	\$315,550
Current Earnings	
Net Income	\$971,283
Total Equity	\$1,286,833
Total Liabilities & Equity	\$1,355,552

Budget to Actuals

Budget to Actuals

PROFIT & LOSS	Dec 2025	Budget (Dec 2025)	This month vs budget (\$)	This month vs budget (%)
Revenue				
Ambassador Service Income	\$13,333	\$13,333	\$0	0.00%
Business development	\$0	\$2,500	(\$2,500)	-100.00%
Reimbursable Expenses Income	\$0	\$25,000	(\$25,000)	-100.00%
Total Revenue	\$13,333	\$40,833	(\$27,500)	-67.35%
Expenses				
General & Admin				
Rentals and Leases				
Equipment & Software	\$357	\$427	(\$70)	-16.35%
Rent Expense	\$3,530	\$3,535	(\$5)	-0.14%
Total Rentals and Leases	\$3,887	\$3,962	(\$75)	-1.89%
Office Supplies	\$134	\$250	(\$116)	-46.43%
Parking & Auto Expense	\$302	\$350	(\$48)	-13.66%
Memberships & Subs	\$600	\$0	\$600	-
Bank Service Charges & Fees	\$0	\$50	(\$50)	-100.00%
Florida Dept. of State Annual Report	\$200	\$0	\$200	-
Wire transfer fees to City	\$5	\$5	\$0	0.00%
Travel and Entertainment				
Postage and Deliveries	\$350	\$125	\$225	180.00%
Meeting Expenses	\$356	\$200	\$156	77.94%
Communications Services				
Email Fax Service	\$44	\$36	\$8	21.08%
Telephone/Internet Service	\$334	\$350	(\$16)	-4.66%
Total Communications Services	\$377	\$386	(\$9)	-2.26%
Total General & Admin	\$6,211	\$5,328	\$883	16.58%
BID Services & Programs				
Block by Block	\$30,951	\$30,950	\$1	0.00%
Contingency	\$0	\$2,083	(\$2,083)	-100.00%
Event Production	\$81,765	\$26,700	\$55,065	206.23%
Total BID Services & Programs	\$112,715	\$59,733	\$52,982	88.70%
Insurance Expense				
Insurance/Officer-Directors	\$142	\$150	(\$8)	-5.18%
Liability Insurance	\$827	\$800	\$27	3.38%
Premises Insurance	\$71	\$100	(\$29)	-28.75%
Total Insurance Expense	\$1,040	\$1,050	(\$10)	-0.91%
Marketing & Advertising				
Advertising Online	\$4,812	\$6,500	(\$1,688)	-25.97%
Digital Agency Retainer	\$3,500	\$3,500	\$0	0.00%
Advertising Print Media	\$0	\$1,000	(\$1,000)	-100.00%
Social Media	\$6,550	\$6,500	\$50	0.77%
Photography	\$0	\$1,000	(\$1,000)	-100.00%
Printing	\$13	\$1,000	(\$987)	-98.70%
Total Marketing & Advertising	\$14,875	\$19,500	(\$4,625)	-23.72%
Office Expenses				
Prof Accounting Fees				

Budget to Actuals

	Dec 2025	Budget (Dec 2025)	This month vs budget (\$)	This month vs budget (%)
Accounting/Consulting Fees	\$725	\$750	(\$25)	-3.33%
Audit & Tax Prep Fees	\$0	\$1,750	(\$1,750)	-100.00%
Total Prof Accounting Fees	\$725	\$2,500	(\$1,775)	-71.00%
Professional Services				
Public Relations	\$8,628	\$8,500	\$128	1.50%
Consulting Fees	\$14,007	\$14,006	\$0	0.00%
Legal Fees & Govt Affairs	\$0	\$3,000	(\$3,000)	-100.00%
Total Professional Services	\$22,634	\$25,506	(\$2,872)	-11.26%
Total Office Expenses	\$23,359	\$28,006	(\$4,647)	-16.59%
Payroll Expenses				
Executive Director Payroll	\$14,587	\$14,587	\$0	0.00%
Health Insurance	\$1,678	\$1,850	(\$172)	-9.31%
Payroll Fees & Expenses	\$282	\$290	(\$8)	-2.86%
Payroll Taxes	\$1,714	\$1,800	(\$86)	-4.80%
Staff Assistant Payroll	\$7,813	\$7,813	\$0	0.00%
Workers Comp Expenses	\$54	\$70	(\$16)	-23.20%
Total Payroll Expenses	\$26,127	\$26,410	(\$283)	-1.07%
Total Expenses	\$184,328	\$140,028	\$44,300	31.64%
Operating Profit	(\$170,994)	(\$99,194)	(\$71,800)	-72.38%
Other Expenses				
Other Expenses				
Amortization Expense	\$722	\$725	(\$3)	-0.38%
Earnings Before Interest & Tax	(\$171,716)	(\$99,919)	(\$71,797)	-71.85%
Net Income	(\$171,716)	(\$99,919)	(\$71,797)	-71.85%

Budget to Actuals

PROFIT & LOSS	2025/2026 (YTD)	Budget (YTD)	This year vs budget (\$ YTD)	This year vs budget (% YTD)
Revenue				
Ambassador Service Income	\$39,999	\$40,000	(\$1)	0.00%
Assessment Fees/Taxes				
Deferred Revenue	\$1,551,467	\$1,551,468	(\$1)	0.00%
Business development	\$7,000	\$2,500	\$4,500	180.00%
Other Income	\$2,500	\$0	\$2,500	-
Reimbursable Expenses Income	\$0	\$25,000	(\$25,000)	-100.00%
Total Revenue	\$1,600,967	\$1,618,968	(\$18,001)	-1.11%
Expenses				
General & Admin				
Rentals and Leases				
Equipment & Software	\$1,657	\$3,132	(\$1,475)	-47.08%
Rent Expense	\$10,600	\$10,605	(\$5)	-0.05%
Total Rentals and Leases	\$12,257	\$13,737	(\$1,480)	-10.77%
Office Supplies	\$1,004	\$694	\$310	44.69%
Parking & Auto Expense	\$906	\$1,050	(\$144)	-13.70%
Memberships & Subs	\$610	\$0	\$610	-
Bank Service Charges & Fees	\$292	\$150	\$142	94.69%
Florida Dept. of State Annual Report	\$200	\$175	\$25	14.29%
Wire transfer fees to City	\$10	\$15	(\$5)	-33.33%
Travel and Entertainment				
Postage and Deliveries	\$1,050	\$750	\$300	40.00%
Meeting Expenses				
Annual Meeting	\$5,686	\$5,000	\$686	13.73%
Meeting Expenses	\$356	\$600	(\$244)	-40.69%
Communications Services				
Email Fax Service	\$131	\$108	\$23	21.08%
Telephone/Internet Service	\$1,001	\$1,050	(\$49)	-4.66%
Total Communications Services	\$1,132	\$1,158	(\$26)	-2.26%
Total General & Admin	\$23,504	\$23,329	\$175	0.75%
BID Services & Programs				
Block by Block	\$92,852	\$92,850	\$2	0.00%
Contingency	\$0	\$6,250	(\$6,250)	-100.00%
Event Production	\$235,120	\$212,900	\$22,220	10.44%
Total BID Services & Programs	\$327,972	\$312,000	\$15,972	5.12%
Insurance Expense				
Insurance/Officer-Directors	\$427	\$450	(\$23)	-5.18%
Liability Insurance	\$2,481	\$2,400	\$81	3.38%
Premises Insurance	\$143	\$200	(\$58)	-28.75%
Total Insurance Expense	\$3,050	\$3,050	\$0	0.01%
Marketing & Advertising				
Grounds - Signage/Banners	\$2,580	\$0	\$2,580	-
Advertising Online	\$10,533	\$17,500	(\$6,967)	-39.81%
Digital Agency Retainer	\$10,500	\$10,500	\$0	0.00%
Advertising Print Media	\$0	\$3,000	(\$3,000)	-100.00%
Social Media	\$18,550	\$19,500	(\$950)	-4.87%
Pedestrian Data	\$17,640	\$17,640	\$0	0.00%
Photography	\$0	\$3,000	(\$3,000)	-100.00%
Printing	\$1,912	\$3,000	(\$1,088)	-36.26%

Budget to Actuals

	2025/2026 (YTD)	Budget (YTD)	This year vs budget (\$ YTD)	This year vs budget (% YTD)
Sponsorships	\$40,385	\$40,000	\$385	0.96%
Video Production	\$2,000	\$0	\$2,000	-
Total Marketing & Advertising	\$104,101	\$114,140	(\$10,039)	-8.80%
Office Expenses				
Prof Accounting Fees				
Accounting/Consulting Fees	\$2,175	\$2,250	(\$75)	-3.33%
Audit & Tax Prep Fees	\$11,000	\$12,750	(\$1,750)	-13.73%
Total Prof Accounting Fees	\$13,175	\$15,000	(\$1,825)	-12.17%
Professional Services				
Public Relations	\$25,893	\$25,500	\$393	1.54%
Consulting Fees	\$42,020	\$42,019	\$0	0.00%
Legal Fees & Govt Affairs	\$8,700	\$6,000	\$2,700	45.00%
Total Professional Services	\$76,612	\$73,519	\$3,093	4.21%
Total Office Expenses	\$89,787	\$88,519	\$1,268	1.43%
Payroll Expenses				
Executive Director Payroll	\$43,761	\$43,761	\$0	0.00%
Health Insurance	\$5,033	\$5,550	(\$517)	-9.31%
Payroll Fees & Expenses	\$845	\$870	(\$25)	-2.86%
Payroll Taxes	\$5,141	\$5,400	(\$259)	-4.80%
Staff Assistant Payroll	\$23,439	\$23,439	\$0	0.00%
Workers Comp Expenses	\$161	\$210	(\$49)	-23.20%
Total Payroll Expenses	\$78,380	\$79,230	(\$850)	-1.07%
Total Expenses	\$626,794	\$620,268	\$6,526	1.05%
Operating Profit	\$974,172	\$998,700	(\$24,527)	-2.46%
Other Expenses				
Other Expenses				
Amortization Expense	\$2,889	\$2,175	\$714	32.82%
Earnings Before Interest & Tax	\$971,283	\$996,525	(\$25,241)	-2.53%
Net Income	\$971,283	\$996,525	(\$25,241)	-2.53%

MEETING MINUTES

LINCOLN RD



Lincoln Road Business Improvement District
Board of Directors Summary Meeting Minutes
October 28, 2025
10:00 a.m. – 11:30 a.m.

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**MEETING CONDUCTED WITH IN-PERSON QUORUM AND VIA TELECONFERENCE
(recording available upon request)**

In-Person

Yuri Rebello, Secretary
David Herzberg, Member at Large
Maria Stead, Board Member
Julie Quittner, Board Member
Melvin Schlessler, Board Member
Elba Machado, Board Member
Anabel Llopis, Executive Director
Natalie Mejia, Staff
Claudia Jagid, District Consulting

Virtual

Patrick Khoury, Board Member
Freddie Peterson, Ex Officio
Michael Comras, Comras Company
Max Gelband, Comras Company
Jared Robbins, In House Commercial
Jami Burgess, Macys
Francys Vallecillo, City of Miami Beach
Justin Karr, City of Miami Beach
Heather Shaw, City of Miami Beach
Daniel Alzuri, City of Miami Beach
Alexandra Riese, Dana Agency
Hailey Fine, O'Connell & Goldberg

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AGENDA

I. WELCOME/INTRODUCTIONS/ROLL

II. DISCUSSION OF BID FINANCES

A. Anabel Llopis provided a financial update as of September 30, 2025.

III. APPROVAL ITEMS

1) Minutes from Thursday, July 17, 2025 LR BID Board Meeting

a) Melvin Schelessor moved to approve the minutes from the Thursday, July 17, 2025 LR BID Board Meeting. Yuri Rebello provided the second. Motion passed unanimously.

2) Gillie & Marc *Elephants Rising* - November 2026

a) Anabel Llopis reported that the proposed *Elephants Rising* exhibit has been postponed from November 2026 to November 2027 to allow the artists additional production time for newly commissioned, from-scratch bronze sculptures. The \$10,000 exhibit will include approximately 21 life-size and baby elephant sculptures. As a result of the postponement, Anabel Llopis noted the need to identify a new signature art installation for Art Week 2026.

b) David Herzberg moved to approve the \$10,000 expense for the *Elephants Rising* art exhibit for the 2027-2028 season. Melvin Shclessor seconded the motion. The motion passed unanimously.

3) LRBID Office Rent

a) The board discussed deferring a long-term lease decision to Q1 2026 to assess the impact of construction noise and space needs for on-site staff.

b) David Herzberg moved to continue the existing month-to-month lease at the increased rate, effective December 2025. Elba Machado provided the second. Motion passed unanimously.

IV. GENERAL AGENDA ITEMS

A. Halloween 2025

1. Anabel Llopis provided an update on the run of show for Halloween on Lincoln Road.

B. LRBID Annual Meeting - November 20, 2025

1. The LRBID Annual Meeting will be hosted at Andres Carne de res at 10:00 a.m. on November 20, 2025.

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C. LRBID Annual Election Update

1. Natalie Mejia provided a brief update on the annual board of directors election. Results will be announced at the Annual Meeting.

D. Moonlighter FabLab Update

1. Moonlighter FabLab's NSF ExLENT program, *Explorations: Expanding Access to Advanced Manufacturing Training Through an Experiential Learning Model (Maker Cities)*, has been officially funded by the National Science Foundation.
2. The program will engage 20 adult learners from non-STEM backgrounds in advanced manufacturing, design thinking, and emerging technologies through a full-scale community placemaking project to be displayed on Lincoln Road. Cohort 1 will run from January 20, 2026, through June 11, 2026, with a final exhibition scheduled for July 2026. Cohort 2 is planned for January-July 2027.

E. Lincolnroad.com Website Update

1. Anabel Llopis reported that the new website features updated branding, refreshed photography, and full ADA compliance. The site now includes all board contact information as well as all state- and city-required disclosures.

V. NEW BUSINESS

A. Melvin Schlessor moved to approve supporting the following three business-friendly items at the upcoming city commission meeting:

1. Item C7AJ: Workforce Parking Relief
2. Item C7AK: Faster Small Business Permitting
3. Item R5C: Temporary Mobility Fee Waivers

B. David Herzberg provided the second. The motion passed unanimously.

VI. MEETING ADJOURNED

Next Executive Committee meeting: November 13, 2025 at 9:45 a.m.

Next Board of Directors meeting: January 8, 2026