FISCAL YEAR 2020 ANNUAL REPORT

PEOPLE. PLACE. progress.
Mount Vernon Triangle Community Improvement District is a champion of the historic Mount Vernon Triangle neighborhood’s continued evolution as a dynamic, inclusive, and attractive place to live, work, and visit in the centrally located East End of Washington, DC. We fulfill our mission by fostering an engaged and connected community while continually maintaining clean, safe, and welcoming public spaces.
Dear Friends of Mount Vernon Triangle:

After a fiscal year that was anything but normal, we share this annual stakeholder update with a renewed confidence in the strength and future of our Mount Vernon Triangle community. Like many communities across the country and the world, Mount Vernon Triangle came together. We looked out for one another as neighbors and friends while doing our best to support our business community. Our shared experience has united us. This unity was only made possible by the resolve of our people, the positive attributes of our place, and our enduring commitment to progress in all forms. Simply put: people make place, which shapes progress.

• It is the people surrounding us who enrich our lives. Thousands have chosen Mount Vernon Triangle to call home, build their dreams, or both. The love we feel for our community is directly attributable to those who live and work here—the same people who donated smoothies to our first responders despite their own economic uncertainty, and who selflessly cleaned up glass broken by opportunists during protests for racial justice in June 2020. Despite not always sharing the same past or background, our community joins together in the present to inspire a hopeful future for all of us. This is the spirit of #MVTogether.

• Mount Vernon Triangle is a place where you can explore diverse restaurants and inviting coffee shops, or just say hello to the dogs. Where you can listen to live music at Milian Park, or linger with friends and neighbors after shopping at our beloved FRESHFARM MVT Market. More than that, we are now a destination at the epicenter of a large, thriving American city. Further, the importance of our Clean Team cannot be understated, as it is their tireless efforts that ensure our public places and spaces remain clean and inviting for all to enjoy.

• Despite the hardships we have all endured since March 2020, we continue making progress while growing stronger together. More businesses have opened in Mount Vernon Triangle than have closed. Many business owners displayed tremendous ingenuity by overhauling their service models. Through that experience they developed a level of resilience that will serve them well in future years. We supported the winter dining needs of our restaurants and “streateries” by donating dozens of outdoor heaters. We helped restore the vibrancy of our commercial corridors during periods of high vacancy and civil unrest through inspiring public art such as the “Progress” mural at 5th & K Streets NW. And, we remain committed to supporting our businesses through community-based efforts such as our MVTogether Fund.

When the pandemic ends—and it will—our goal must not just be a new normal. It must be a better normal for Mount Vernon Triangle’s community of internal and external stakeholders who all depend on our success. The Board of Directors, staff, and Clean Team of the MVT CID thank you for your continued support of this important work.

Sincerely,

Berkeley M. Shervin
Chairman of the Board

Kenyattah A. Robinson
President & CEO
In early March 2020, near the mid-point of the 2020 fiscal year, we shared in our Triangle Times newsletter updates about some of the exciting new additions to Mount Vernon Triangle’s evolving, burgeoning, and lively retail scene. As sometimes said on social media: that article aged quickly. Never had one month felt like an entire lifetime. And by April, we were all masked up, socially distanced, and Zoom proficient. But like many of our stakeholders, MVT CID had to quickly pivot and shift our focus in response to the COVID-19 public health emergency in an environment that can best be described as business as unusual. And while there was no playbook for addressing a crisis like this, our main priorities during the pandemic included:

- Keeping our workforce safe while adhering to the recommended social distancing guidelines.
- Ensuring the continuity of essential public works activities in support of our core clean and safe function.
- Advocating for economic relief needed by our business owners to remain afloat.
- Connecting our restaurants, retailers, and consumers with each other to facilitate the commercial exchange of essential goods and services in addition to helpful information resources as they became available.
- Maintaining the community’s morale, social health, and civic cohesion while keeping Mount Vernon Triangle connected and together.
- Organizing with colleagues on the DC BID Council and at International Downtown Association, local and Federal government, and association partners as well as our Board of Directors to lay the planning groundwork for our community’s and city’s long-term recovery.
- And from all of this emanated our unifying rallying cry #MVTogether that guided all our activities since the start of the pandemic. This included:

- Preparing a comprehensive listing of the operating status of every MVT restaurant and retail business that operators could update in real time and that included special offers.
- Creating a COVID-19 resources page on our MountVernonTriangle.org website.
- Producing and distributing hundreds of free #MVTogether masks at the start of the pandemic when this valuable and much-needed resource was in short supply.
- Celebrating and thanking our front line workers with large banners across the neighborhood.
- Coordinating messaging to the community related to updated recommendations and protocols from law enforcement and other public officials pertaining to the continued health, safety, and well-being of our community.
- Compiling and distributing personal protective equipment to our businesses in support of the continued safety of employees and customers.
- Leading and facilitating the artistic activation of business storefronts in support of the continued vibrance of our retail corridors.
- Donationg dozens of outdoor heaters to support the winter dining needs of our restaurants and "streateries."
- Encouraging mask wearing throughout the pandemic through our #MaskUpMVT campaign and related signage and banners.

With the worst of the pandemic seemingly behind us and our focus shifting to life after COVID-19, so too will MVT CID adjust our practices in support of organizing more community activations and programming, helping our businesses with their recovery and relaunch efforts, and supporting office users in their return to office efforts.

Our solidarity remains a defining characteristic that has contributed greatly to Mount Vernon Triangle’s strength, resilience, and growth. As we reflect on this period in our organization’s history, we’ll forever remain proud of how our community supported one another throughout the COVID-19 pandemic, ensuring that neighbors were able to stay safe by staying together.
These efforts are the reasons why we believe that in each year since 2014, at least four out of five respondents to our annual neighborhood perception survey rated MVT CID as “clean” or “very clean.” This includes 87% of respondents who indicated as such in 2020—a 3 percentage point increase from 2019.

While perceptions of safety in 2020 dipped to 2017 levels, with a healthy 65% of respondents stating that Mount Vernon Triangle is “Safe” or “Very Safe,” it also should be noted that we did not ask respondents to specify if they were ranking safety based on crime or health/COVID-19 concerns, which we know to be of high importance to our community.

And as perceptions of cleanliness and overall safety have remained consistently strong, so too have perceptions of civic engagement and community pride as discussed later in this Annual Report.

Employed in FY 2020 by STREETPLUS—a nationwide provider of clean team services—and currently by the Capitol Hill Business Improvement District and its award-winning “Ready, Willing & Working” initiative, our Clean Team Ambassadors benefit from living wage pay, health, life insurance, retirement, and wrap-around services benefits. This helps to reduce economic disparity in DC by serving individuals with multiple barriers to employment. Supported by public-private funding from property owners and the Department of Small and Local Business Development, our Clean Team continues to prove itself a prudent investment that pays incredible dividends.

During the worst of the COVID-19 pandemic, our dedicated Clean Team Ambassadors maintained a consistent presence within the community while providing daily services essential to Mount Vernon Triangle’s perception, reputation, and proper functioning. Examples of the enhanced, value-added services provided range from clearing snow and ice from our sidewalks, to assisting with the removal of plywood and clean-up of glass after protests for racial justice in the summer of 2020, to delivering thousands of daily meals to “grandfamilies”—grandparents raising their grandkids—during the pandemic’s uncertain beginning.
MARKET & DEVELOPMENT HIGHLIGHTS

Multifamily
The COVID-19 pandemic adversely affected the DC apartment market, and Mount Vernon Triangle was not immune from these impacts. That said, according to commercial real estate research and advisory firm Delta Associates, the stabilized pre-pandemic vacancy rate for Class A apartments in MVT CID was still lower than competing submarkets and the District average. Limited new apartment deliveries in MVT CID in recent years has resulted in absorption trailing other submarkets, but vacanies prior to the pandemic. As the pandemic caused an economic shutdown starting in March 2020, the impact of the COVID-19 pandemic on the hospitality industry was hit especially hard. According to commercial real estate research and advisory firm Delta Associates, pre-pandemic occupancy in MVT CID was nearly 80% higher than the District average and competing submarkets. If there is a silver lining, it is that vacancy in MVT CID remained lower than in competing submarkets, but vacanies prior to the pandemic. As the pandemic caused an economic shutdown starting in March 2020, the impact of the COVID-19 pandemic on the hospitality industry was hit especially hard. According to commercial real estate research and advisory firm Delta Associates, pre-pandemic occupancy in MVT CID was nearly 80% higher than the District average and competing submarkets.

Residential Deliveries
• The Josephine, 30 co-living rooms in 6 residential units and 2,000 SF of retail
• The Cantata, 275 apartment units
• 921 6th Street NW, 49 condominium units
• The Josephine, 30 co-living rooms in 6 residential units and 2,000 SF of retail
• 921 6th Street NW, 49 condominium units
• The Cantata, 275 apartment units
• 300 K Street NW, 302 apartment units

Hospitability
While the multifamily market was negatively impacted by the COVID-19 pandemic, the hospitality industry was hit especially hard. According to Delta Associates, pre-pandemic occupancy in MVT CID was nearly 80% higher than the District average and the Central DC submarket. Meanwhile, the average daily rate was approximately $214, slightly lower than the citywide and Central DC averages, but higher than competing BIDs. Revenue per available room (RevPAR) was also higher in MVT CID than competing BIDs. In the aftermath of the pandemic, occupancy through May 2021 was much lower throughout DC than 2019 but is steadily rising from its lowpoint in 2020. Within MVT CID, occupancy through May 2021 was 51% higher than the citywide and Central DC averages, with RevPAR also higher than the citywide average and competing submarkets.

Hospitality Deliveries
• AC Hotel by Marriott, 235 rooms & 7,000 SF retail
• Holiday Inn Express, 247 rooms

Retail
While the pandemic unfortunately led to our having to say goodbye to several very good friends, we were able to welcome the arrival of many new businesses who have been well received by residents, visitors, and journalists alike, featuring offerings that are as diverse as our vibrant community.

Retail Additions
• Baan Siam
• kilo
• Kinfoko
• Malange
• RAKA
• Relua
• The Little Beert
• Toscana Market

Real Estate, Infrastructure & Economic Development

INFRASTRUCTURE HIGHLIGHTS

Parks & Open Space
We continue to make progress in efforts to acquire more green space amenities in response to consistent community demand. This includes the redevelopment of Cobb Park through MVT CID’s request to DC Council for funding in District’s Fiscal Year 2022 capital budget that would make significant progress toward fulfillment of this vision.

Prather’s Alley Safety Improvements
We continue to work with the community and our partners at EL Studio, urbanSEED, and the District Department of Transportation to implement transportation safety improvements for the 900 block of 4-1/2 Street NW & Prather’s Court, known also as “Prather’s Alley.”

Neighborhood Transportation Plan
To identify and address transportation modal conflicts in Mount Vernon Triangle caused by the neighborhood’s rapid growth and shifting movement patterns in the surrounding city, MVT CID recently prepared its first-ever Neighborhood Transportation Plan. Focusing first on urgent safety priorities at intersections and along streets, the plan is the result of intentional efforts to expand our organizational capabilities with an enhanced focus on value-added public safety, transportation mobility, and quality of life services—in addition to the already strong baseline cleaning and maintenance services—as identified during the process to update our MVT CID strategic plan.

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our local businesses. In total, 1,214 respondents participated in the most recent Neighborhood Perception Survey, a 33% increase when compared to the previous record-breaking mark set in 2019.

FRESHFARM MVT MARKET
Community rituals and traditions such as our FRESHFARM MVT Market strengthen neighborhood spirit while serving our community's nutrition needs. Which is why after weeks of additional planning in support of enhanced operational and safety protocols, we were able to re-open the market in spring 2020. Deemed an essential function during the public health emergency, the outdoor market enhanced our community's food access and security by serving as an additional neighborhood grocery option. To support health and safety protocols while building community spirit, MVT CID partnered with two Ward 6 small businesses – Bailiwick Clothing Co. and Shop Made in DC – to produce 400 free reusable cloth masks for market customers. Efforts remain underway to convert the market to year-round operations—an accomplishment we view as a testament to Mount Vernon Triangle's continued growth and the community's overwhelming support for this popular neighborhood amenity.

ARTS & CULTURAL ACTIVATION
Through “Paint the Storefronts” by Andy Shallal of Busboys and Poets, multiple neighborhood restaurants, retailers, and property owners allowed artists to paint their storefronts whether the space was open, vacant, or temporarily closed. The images and messages painted inspired hope during trying and uncertain times at the start of the pandemic. These paintings helped to spread joy to more of the people in and around our community while providing local artists with valuable sources of income. In “Voices for Change: Representation, Progress & Hope” at the corner of 5th & K Streets NW, local artists Shawn Perkins, Levi Robinson, and Dez Zambrano celebrated both the legacy of Dr. Martin Luther King, Jr., and the inauguration of Vice President Kamala Harris, with an inspiring mural featuring both their likenesses when it was completed the week of both MLK and Inauguration Day. Led under the direction of the late John Chisholm, the mural was designed to unite and rally all Americans to work toward peaceful, positive change.

PERCEPTIONS OF COMMUNITY
We foster community within Mount Vernon Triangle when we create opportunities to gather and engage with each other. Unfortunately, this practice was put to the test due to the COVID-19 public health emergency. Despite the hardships surrounding requirements to stay at home and socially distance throughout 2020, respondents’ perceptions regarding civic engagement and community pride have increased to levels that are higher than ever. Nearly 60% of respondents in our Neighborhood Perception Survey covering the 2020 calendar year noted a strong sense of community throughout Mount Vernon Triangle. We believe that our #MVTogether campaign, which ran throughout the pandemic, and our #MaskUpMVT campaign, encouraging residents and visitors to wear a mask and follow social-distancing guidelines, contributed strongly to this result. Our community stuck together, demonstrated constant acts of kindness, and went above and beyond to support and celebrate our local businesses. In total, 1,214 respondents participated in the most recent Neighborhood Perception Survey, a 33% increase when compared to the previous record-breaking mark set in 2019.

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And the “The Reopening” temporary mural installation at 444 K Street NW by local artist My Ly served as a powerful symbol of our community’s reawakening and rebirth ahead of the District’s full reopening. Designed in the image of a man-dala—which means “circle” and signifies the idea that life is never ending and everything is connect-ed—“The Reopening” is an artistic expression of both our shared collective journey toward recovery, renewal, and rediscovery following the devastating human, emotional, and economic impacts caused by the COVID-19 public health emergency.
## Financials

### Statements of Financial Position, September 30, 2020 & 2019

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>FY 2020</th>
<th>FY 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash Equivalents</td>
<td>$696,724</td>
<td>$372,036</td>
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<tr>
<td>Investments</td>
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<td>$210,973</td>
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<tr>
<td>Grant Receivable</td>
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<td>Contributions receivable</td>
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<td>Prepaid expenses</td>
<td>$17,077</td>
<td>$7,549</td>
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<tr>
<td><strong>Total Current Assets</strong></td>
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<tr>
<td><strong>OTHER ASSETS</strong></td>
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<tr>
<td>CID tax assessments receivable</td>
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<td>$95,213</td>
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<td>Property and equipment, net</td>
<td>$110,663</td>
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<td>Deposits</td>
<td>$8,983</td>
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<td><strong>Total Other Assets</strong></td>
<td>$203,119</td>
<td>$277,100</td>
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<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$967,361</td>
<td>$930,858</td>
</tr>
</tbody>
</table>

| LIABILITIES AND NET ASSETS | | |
| **CURRENT LIABILITIES** | | |
| Accounts payable and accrued expenses | $112,156 | $106,829 |
| Deferred CID tax assessments | $286,559 | $237,777 |
| Deferred rent | $1,806 | $365 |
| **Total Current Liabilities** | $400,521 | $344,971 |
| **LONG-TERM LIABILITIES** | | |
| Deferred rent, net of current portion | $10,554 | $- |
| **TOTAL LIABILITIES** | $411,075 | $344,971 |
| **NET ASSETS** | | |
| Undesignated | $296,218 | $320,624 |
| Board-designated | $245,535 | $250,404 |
| **Total net assets without donor restrictions** | $541,753 | $571,028 |
| **Net assets with donor restrictions** | $14,533 | $14,859 |
| **Total Net Assets** | $556,286 | $585,887 |

### Statements of Activities and Changes in Net Assets for the Years Ended September 30, 2020 & 2019

<table>
<thead>
<tr>
<th></th>
<th>FY 2020</th>
<th>FY 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Without Donor Restrictions</td>
<td>$899,256</td>
<td>$861,096</td>
</tr>
<tr>
<td>With Donor Restrictions</td>
<td>$132,000</td>
<td>$104,140</td>
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<tr>
<td><strong>Total Revenue</strong></td>
<td>$1,031,256</td>
<td>$965,236</td>
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<tr>
<td><strong>EXPENSES</strong></td>
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<td></td>
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<tr>
<td>Program services</td>
<td>$507,831</td>
<td>$434,609</td>
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<tr>
<td>Marketing and economic development programs</td>
<td>$240,150</td>
<td>$339,712</td>
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<tr>
<td>Management and general</td>
<td>$353,757</td>
<td>$234,007</td>
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<tr>
<td><strong>Total Expenses</strong></td>
<td>$1,101,738</td>
<td>$998,328</td>
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<tr>
<td><strong>CHANGE IN NET ASSETS</strong></td>
<td>$(29,601)</td>
<td>$6,327</td>
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### Statement of Cash Flows for the Years Ended September 30, 2020 & 2019

<table>
<thead>
<tr>
<th></th>
<th>FY 2020</th>
<th>FY 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>OPERATING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in Net Assets</td>
<td>$(29,601)</td>
<td>$6,327</td>
</tr>
<tr>
<td>Adjustments to reconcile change in net assets to net cash—operating activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>$78,603</td>
<td>$13,310</td>
</tr>
<tr>
<td>Unrealized gain on investments</td>
<td>$9,827</td>
<td>$(633)</td>
</tr>
<tr>
<td>Deferred rent</td>
<td>$(11,995)</td>
<td>$(4,225)</td>
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<tr>
<td>Decrease (increase) in:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants receivable</td>
<td>$(15,509)</td>
<td>$(29,700)</td>
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<tr>
<td>Contributions receivable</td>
<td>$250</td>
<td>$1,170</td>
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<tr>
<td>Prepaid expenses</td>
<td>$(5,346)</td>
<td>$(1,107)</td>
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<tr>
<td><strong>Net Cash—Operating Activities</strong></td>
<td>$141,720</td>
<td>$(19,141)</td>
</tr>
<tr>
<td><strong>INVESTING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchases of property and equipment</td>
<td>$(28,826)</td>
<td>$(153,061)</td>
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<tr>
<td><strong>Net Cash—Investing Activities</strong></td>
<td>$182,968</td>
<td>$(153,061)</td>
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<tr>
<td><strong>NET CHANGE IN CASH AND CASH EQUIVALENTS</strong></td>
<td>$324,688</td>
<td>$(30,202)</td>
</tr>
<tr>
<td>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</td>
<td>$372,036</td>
<td>$372,036</td>
</tr>
<tr>
<td>CASH AND CASH EQUIVALENTS, END OF YEAR</td>
<td>$696,724</td>
<td>$372,036</td>
</tr>
</tbody>
</table>

Matheson, Carter and Boyce, P.C. issued an unmodified audit opinion for the years ended September 30, 2020 and 2019, the entirety of which can be obtained as an addendum to this Annual Report.
Despite the many challenges experienced since March 2020, our community has demonstrated continued resilience by remaining clean and safe as key stakeholders and decision makers.

This resulted in the updated mission statement on page two and four of our organizational goals shown below.

**GOAL 1: Solidify Mount Vernon Triangle's Brand Identity & Standing as a Prominent DC Destination**

A. Curate a unique, vibrant, and visually distinct public realm with gateways and unique neighborhood identifiers for those traveling to and through our community.

B. Enliven and enrich Mount Vernon Triangle’s overall sense of community through attractive and well-managed parks, public art, and other place-enhancing features.

**GOAL 2: Foster a Prosperous Mount Vernon Triangle Through Enhanced Business Attraction & Retention Efforts**

A. Forge partnerships to attract and retain businesses to Mount Vernon Triangle.

B. Support the ongoing viability of our commercial and retail businesses.

C. Develop and implement tools that support small and minority-owned businesses to ensure Mount Vernon Triangle remains accessible and economically viable to diverse businesses.

**GOAL 3: Elevate Baseline Service & Operational Capabilities for Enhanced Agility in Resolving MVT’s Complex & Ever-Changing Public Space Conditions**

A. Expand organizational capabilities with an enhanced focus on value-added public safety, transportation mobility, and quality of life services in addition to the already strong baseline cleaning and maintenance services.

B. Devise measurable, data-driven maintenance and beautification standards to improve the overall appearance of Mount Vernon Triangle’s physical environment.

C. Partner to create approaches, devise solutions, and provide meaningful assistance to neighbors who are experiencing homelessness.

**GOAL 4: Enhance Organizational Continuity, Resilience & Governance**

A. Demonstrate superior organizational performance, operational effectiveness, and thought leadership.

B. Maintain seamless ongoing operations while minimizing disruption risk through proper continuity and resilience planning.

C. Ensure healthy fiduciary oversight through effective Board governance.

- MVT CID managed these challenges, we also recognize that sustaining and building upon our progress as one of DC’s 11 Business Improvement Districts requires an ongoing commitment to planning and process improvement. And that is why MVT CID embarked on a comprehensive process to update our organizational strategic plan. Last amended in 2016, our 2020 strategic plan update—#MVTProgress—creates a roadmap for us to update our organizational strategic plan.

- In March 2020, our community has demonstrated continued resilience by remaining clean and safe as key stakeholders and decision makers. Led by MVT CID staff, the effort included participation by the MVT CID Board of Directors as well as guidance from a third-party expert with proven experience in leading similar projects for other noteworthy local nonprofit organizations. To inform the plan, MVT CID requested survey feedback, hosted focus groups, and held interviews with key stakeholders and decision makers.

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  B. Devise measurable, data-driven maintenance and beautification standards to improve the overall appearance of Mount Vernon Triangle’s physical environment.

  C. Partner to create approaches, devise solutions, and provide meaningful assistance to neighbors who are experiencing homelessness.

- **GOAL 4: Enhance Organizational Continuity, Resilience & Governance**

  A. Demonstrate superior organizational performance, operational effectiveness, and thought leadership.

  B. Maintain seamless ongoing operations while minimizing disruption risk through proper continuity and resilience planning.

  C. Ensure healthy fiduciary oversight through effective Board governance.

- #LookingAhead: #MVTProgress 2020 Strategic Plan Update

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  C. Partner to create approaches, devise solutions, and provide meaningful assistance to neighbors who are experiencing homelessness.

- **GOAL 4: Enhance Organizational Continuity, Resilience & Governance**

  A. Demonstrate superior organizational performance, operational effectiveness, and thought leadership.

  B. Maintain seamless ongoing operations while minimizing disruption risk through proper continuity and resilience planning.

  C. Ensure healthy fiduciary oversight through effective Board governance.

- FY 2020 BOARD OF DIRECTORS

  - Chair: Berk Shervin
  - Vice Chair: Dr. Ivory Toldson
  - Treasurer: Abby Elbaum
  - Secretary: Elena Anderson de Lay
  - Directors: Angie Davidson, Jeff Dodson, Jonathan Dudley, and Sam Margolis

  BOARD OF DIRECTORS

  - Stoney Agueci, Assistant Vice President, Property Management—Equity Residential
  - Elena Anderson de Lay, Member—Washington National Cathedral
  - Matthew Butler, Chief Operating Officer—DC Bar
  - Todd Dengel, Senior Account Manager—REEF Parking
  - Jimmy Dodson, Partner—Paragon Companies
  - Abby Elbaum, Principal—Equity-CAP Properties, LLC
  - David Germain, Senior Vice President—Regional Lead, Mid-Atlantic Region—EDENS
  - Ronald D. Lipford, AIA, NOMA, Board Chair, Bible Way Church

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