

FINANCE COMMITTEE MEETING MINUTES
Monday, November 25, 2024
4 PM

DTLB Alliance Conference Room
100 W Broadway, Suite 235
Long Beach, CA 90802

Present: Amy Chambers, Kourosh Shirazi, Thomas Mays, Milton Ordonez

Absent: None

DTLB Alliance Staff: Jeremy Ancalade, Kelsey Mader

1. CALL TO ORDER – Amy Chambers, Treasurer
[Meeting presentation](#). Called to order at 4:04 PM.
2. ROLL CALL – Kelsey Mader, General Manager
3. ACTION: Approve [Minutes](#) from September 26, 2024 meeting
MOTION: 1st: Shirazi; 2nd: Chambers.
VOTE: None opposed. No abstentions. Motion passes.
4. FINANCE REPORT: Jeremy Ancalade, Vice President of Finance & Administration
 - a. Year-to-Date DRAFT [Financial Report through September 2024](#)
 - Ancalade noted that these are the unaudited numbers from fiscal year 2024. Both revenue and expenses are slightly over budget.
 - The variance in PBID revenue is due to the fiscal year ending in September but the PBID services running through December.
 - In FY24, contracts have increased revenue for the Operations Department.
 - Ancalade identified cash flow challenges that typically happen this time of year due to delayed PBID payments from the City. Staff accounted for this by limiting expenses until those funds are secured.
5. STAFF REPORT: Jeremy Ancalade, Vice President of Finance & Administration
 - a. FASB ASC 842 impact on financials
 - Ancalade explained the new guidance on lease accounting practices and how it impacts the Alliance, particularly as it pertains to the new office space and months of free rent outlined in the new contract.
 - b. Misc.
 - DTLB Alliance has several holiday activations throughout Downtown in the works including flash sales to support small businesses and “Illuminate Downtown”, a storefront light display contest to help brighten stores as well as the streets.
 - DTLB Alliance’s annual holiday mixer is also coming up on Friday, December 6.
6. OLD BUSINESS
7. NEW BUSINESS
 - The Committee will need to reschedule its January meeting. Staff will be unavailable at this time due to participating in the City of Long Beach’s annual Point in Time Homeless Count. Mader will contact the group to find a new time.



**DOWNTOWN
LONG BEACH
ALLIANCE**

**FINANCE
COMMITTEE:**

Amy Chambers
Treasurer

Kourosh Shirazi

Thomas Mays

Milton Ordonez

STAFF:

Jeremy Ancalade
Vice President of
Finance & Administration

Kelsey Mader
General Manager

8. PUBLIC COMMENTS

9. ADJOURNMENT

Adjourned at 4:54 PM.

NEXT FINANCE COMMITTEE MEETING:

January 2025

TBD

Location: DTLB Alliance Conference Room

DLBA Mission: Cultivate, preserve, and promote a healthy, safe, and prosperous Downtown for all. .

All meetings held by the Downtown Long Beach Alliance shall be conducted in compliance with the Brown Act, California Government Code Section 54950 et seq., and its requirement that public commissions, boards, councils, and public agencies conduct business openly. The agenda and supporting documents are available on the Internet at <http://downtownlongbeach.org>. E-Mail correspondence regarding agenda items can be directed to info@dtlb.org. Agenda items may also be reviewed as posted in public view at the DTLB Alliance offices or at City Hall. If special accommodation is desired pursuant to the Americans with Disabilities Act, please make your request by phone to (562) 436-4259, by noon the day prior to the meeting.