



**DOWNTOWN
LONG BEACH
ALLIANCE**

**FINANCE
COMMITTEE:**

Mike Gold
Treasurer

Kourosch Davatolhagh

Jeremy Harris

Sean Rawson

Amy Chambers

STAFF:

Jeremy Ancalade
Vice President of
Finance & Administration

Kelsey Mader
General Manager

FINANCE COMMITTEE MEETING MINUTES
Wednesday, July 24, 2024
1 PM

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

Voting Present: Mike Gold, Amy Chambers, Kourosch Davatolhagh

Voting Absent: Jeremy Harris, Sean Rawson

DTLB Alliance Staff Present: Jeremy Ancalade, Kelsey Mader

1. CALL TO ORDER – Mike Gold, Treasurer
Meeting presentation. Called to order at 1:02 PM.
2. ROLL CALL – Kelsey Mader, General Manager
3. ACTION: Approve [Minutes](#) from May 30, 2024 meeting
MOTION: 1st: Chambers; 2nd: Davatolhagh
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 May 2024](#)
 - Discrepancies in budget vs. actuals continue to be based in timing issues.
 - Contract revenue is truly overperforming due to efforts from staff.
 - Special Events expenses are overbudget due to new/additional events being produced by the organization.
 - Operations expenses are under budget because of personnel/staffing shortages.
5. STAFF REPORT: Jeremy Ancalade, Vice President of Finance & Administration
 - a. 501(c)(3) Update
 - The legal team is reviewing the status of the development of this agency, so there are no new updates at this time.
 - b. [FY25 Draft Budget](#)
 - Ancalade presented the draft budget which includes updates requested by the Executive Committee.
 - The proposed budget now includes a line for an agency reserve at the request of the Executive Committee.
 - c. Misc.
 - Ancalade encouraged members of the committee to attend next month's Taste of Downtown at the Waterfront on Wednesday, August 14 and Thursday, August 15.
6. OLD BUSINESS
7. NEW BUSINESS
8. PUBLIC COMMENTS
9. ADJOURNMENT
Adjourned at 1:35 PM.

NEXT FINANCE COMMITTEE MEETING:

September 26

12PM

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.