

# Board of Directors Meeting

December 6, 2018

Studio One Eleven

Retail Design Collaborative



# CONSENT CALENDAR

## 2. SECRETARY REPORT

- Minutes from October 10, 2018 meeting

## 3. FINANCIAL REPORT

- Year-To-Date Financials through October 31, 2018

*All matters listed under the Consent Calendar are to be considered routine by the Board and will all be enacted by one motion.*

**ACTION:** Approve consent items unless otherwise removed for discussion.

## 3. Review Year-To- Date Financials (Revised) *October 31, 2018*)

### OVERVIEW

| Year-to-Date | Actual  | Budget  | Variance |
|--------------|---------|---------|----------|
| Revenue      | 356,703 | 358,929 | (2,226)  |
| Expenses     | 365,303 | 341,359 | (23,943) |
| Net          | (8,599) | 17,570  | (26,169) |

*Only variances more 10% are detailed below.*

### REVENUE

Miscellaneous & Contract Services Revenue is less than budget by \$5,000 or 15% primarily due timing of Community and Small Business grant fund raising.

### EXPENSES:

Public Realm Expenses are more than budget by \$20,000 or 53% primarily due to the timing of project expenditures.

Economic Development Expenses are more than budget by \$8,000 or 29% primarily due to the timing of payments versus flat line budgeted expenditures.

Marketing Expenses are less than budget by \$6,000 or 29% due to the timing of payments versus flat line budgeted expenditures.

Special Event Expenses are more than budget by \$10,000 or 56% primarily due to expenditures associated with certain special events being mismatched to the periods they were budgeted for.

# CHAIRPERSON'S REPORT

**Tony Shooshani**

Chair

## 4. Chairperson's Report

### 4A. Meeting Format for Annual Goals and Objectives

## 5. Governance Committee Report – Altoon

## 6. Audit Committee Report – Kelton, Chairperson

6A. Present 2017-18 Annual Audit – Tom Huey and Lisa Carrick, Windes

**ACTION:** Approve or amend 2017-18 Annual Audit as recommended by DLBA Audit Committee.

## 6. Audit Committee Report – Kelton, Chairperson

6B. Present 2017-18 Form 990 – Tom Huey and Lisa Carrick,  
Windes

**ACTION:** Approve or amend 2017-18 Form 990 as recommended  
by DLBA Audit Committee.



# President and CEO Report

Kraig Kojian

## 7. President and CEO Report

7A. Development Corporation Update

7B. Organizational Transitional Planning - Altoon

8. Old Business

9. New Business

10. Public Comment (three minutes on all non-agenda items)

11. Adjournment

## DLBA MEETINGS AND UPCOMING EVENTS

| Meeting / Event                      | Date        | Time            | Location                |
|--------------------------------------|-------------|-----------------|-------------------------|
| DLBA Holiday Party                   | December 6  | 5:30 – 7:00 PM  | Table 301<br>Restaurant |
| Economic<br>Development<br>Committee | December 12 | 9:00 AM         | DLBA                    |
| Public Realm                         | December 17 | 4:00 PM         | DLBA                    |
| Public Safety                        | December 19 | 4:00 PM         | DLBA                    |
| Live After 5                         | December 20 | 5:00 – 10:00 PM | Loop/Pine Ave           |
| NYE – Waterfront                     | December 31 | 5:00 – 10:00 PM | Pine Ave Pier           |