

FINANCE COMMITTEE MEETING MINUTES

Friday, January 22, 2021

10:00AM

[Join Zoom Meeting](#)

Meeting ID: 867 9101 5503

Passcode: 189749

Voting Present: Debra Fixen, Kena Fuller, Jill Harris, Bob Kelton, Hilda Sanchez

Voting Absent: None

DLBA Staff: David Hughes, Kraig Kojian, Broc Coward, Kelsey Mader

- I. CALL TO ORDER – Debra Fixen, Treasurer
[Meeting presentation](#). Meeting called to order at 10:04 AM.
- II. **ACTION:** Approve [Minutes](#) from November 25, 2020 Meeting
MOTION: 1st: Sanchez. 2nd: Harris.
VOTE: None opposed. Kelton was not present to vote. Motion passes.
- III. STAFF UPDATE - David Hughes, DLBA Finance Manager 40 Mins
 - a. [Year-to-Date DRAFT Financial Report through November 30, 2020](#)
 - Hughes presented slides 5-7.
 - b. [Cash Flow Report](#)
 - Hughes presented slide 9.
 - c. CARES ACT Update
 - The DLBA has received full reimbursement of \$229,390 from the City as of January 15, 2021.
 - d. Contract Updates
 - Hughes presented slide 11.
 - As a result of the Midtown Business Improvement District's inability to renew its district, DLBA will no longer be provide maintenance service contract valued at \$36,000.
 - Fuller asked is there is any deficit anticipated with the reduction of the cash flow resulting from discontinuing services for the Midtown BID. Hughes explained that the deficit should be offset by unbudgeted grants and/or other contractual services in 2021.
 - Fuller followed up asking if there is a plan to fill this service contract. Coward says there are no plans currently, however, DLBA will continue to evaluate opportunities as they arise.
 - Kojian clarified that third-party contracts are a bonus for DLBA and do not take away services from the Property Based Improvement District (PBID).
 - Kojian thanked Coward and Steve Be Cotte, DLBA Community Outreach Manager, for the work done to secure the Long Beach Transit and Prop A contracts worth nearly \$400,000.
 - e. Supplemental Budget Update
 - Hughes presented slides 13-15.
 - Kojian added that all the monies that make up the supplemental budget have been approved by the Executive Committee. These funds are being allocated to programming, and none will be budgeted to administration and/or personnel.

**DOWNTOWN
LONG BEACH
ALLIANCE**

FINANCE COMMITTEE:

Debra Fixen, Treasurer

Kena Fuller

Jill Harris

Bob Kelton

Hilda Sanchez

STAFF:

Kraig Kojian,
President & CEO

- It is anticipated that the City of Long Beach will be eligible to receive direct funding from the federal government during the second round of COVID relief, due to the population threshold being reduced.

IV. OLD BUSINESS

V. NEW BUSINESS

VI. PUBLIC COMMENTS

VII. ADJOURNMENT

Meeting adjourned at 10:31 AM.

NEXT FINANCE COMMITTEE MEETING:

Friday, March 26, 2021

10:00 am.

Location: Zoom

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

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