



**DOWNTOWN
LONG BEACH
ALLIANCE**

**FINANCE
COMMITTEE:**

Debra Fixen, Treasurer

Kena Fuller

Jill Harris

Bob Kelton

Hilda Sanchez

STAFF:

Kraig Kojian,
President & CEO

FINANCE COMMITTEE MEETING MINUTES

Friday, March 26, 2021

10:00AM

[Join Zoom Meeting](#)

Meeting ID: 889 1506 2415

Passcode: 219360

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

Voting Absent: None

DLBA Staff: Kraig Kojian, Kelsey Mader, and Kevin Dickson, Dickson & Vanzant, LLP

- I. **CALL TO ORDER** – Debra Fixen, Treasurer
[Meeting presentation](#). Meeting called to order at 10:03 AM.
- II. **ACTION:** Approve [Minutes](#) from January 22, 2020 Meeting
MOTION: 1st: Kelton; 2nd: Sanchez.
VOTE: None opposed. No abstentions. Motion passes.
- III. **ACCOUNTANT'S REPORT:** Kevin Dickson – Dickson & Vanzant, LLP
 - a. [Year-to-Date DRAFT Financial Report through January 31, 2021](#)
 - b. [Cash Flow Report](#)
 - Dickson presented slides 5-9.
 - The presented budget amounts have been revised to include the supplemental budget which was approved by the DLBA's Executive Committee on January 6, 2021. This budget is comprised of CARES Act funds, contract services, and deferred revenue.
 - Sanchez asked if Dickson expects the below-budget revenue trend to continue. After looking at February's draft financials, Dickson projects that the organization will catch up, noting that the variances are narrowing, though it may still be too early to tell.
 - In the cash flow report the most significant item to note is that the final payment for the CARES Act grant was received in January.
- IV. **PRESIDENT & CEO REPORT:** Kraig Kojian
 - a. CARES Act 2.0
 - b. Miscellaneous
 - DLBA applied for a Paycheck Protection Program (PPP) loan with Farmers & Merchants Bank. Fixen asked if the DLBA needs to show a decrease in revenue to get this loan forgiven to which Kojian answered no, though the DLBA does show a reduction in revenue.
 - Kojian announced the new City Place property owner, Waterford Property Co. In addition to a contribution made to the DLBA following the civil unrest in May 2020, Waterford will be making another contribution to the organization to demonstrate their commitment to Downtown. In addition, Sean Rawson will be joining the DLBA Board.
- V. **OLD BUSINESS**
- VI. **NEW BUSINESS**
- VII. **PUBLIC COMMENTS**

VIII. ADJOURNMENT
Meeting adjourned at 10:16 AM.

NEXT FINANCE COMMITTEE MEETING:

Friday, May 28, 2021

10:00 am.

Location: Zoom

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

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@dlba.org. Agenda items may also be reviewed as posted in public view at the DLBA 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.