

FINANCE COMMITTEE MEETING MINUTES

Friday, May 28, 2021

10:00AM

[Join Zoom Meeting](#)

Meeting ID: 812 4640 3426

Passcode: 999071

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

Voting Absent: None

DLBA Staff: Jeremy Ancalade, Kelsey Mader, Kraig Kojian

- I. CALL TO ORDER – Debra Fixen, Treasurer
[Meeting presentation](#). Meeting called to order at 10:10 AM.
- II. **ACTION:** Approve [Minutes](#) from March 26, 2021 Meeting
MOTION: 1st: Sanchez; 2nd: Fuller.
VOTE: None opposed. No abstentions. Motion passes.
- III. ACCOUNTANT'S REPORT: Kevin Dickson – Dickson & Vanzant, LLP
 - a. [Year-to-Date DRAFT Financial Report through March 31, 2021](#)
 - Dickson presented slides 4 – 6.
 - Overall, DLBA is under budget on revenue and expenses. DPIA and parking meter funds are falling short, while PBID dollars are under budget due specifically to timing.
 - b. [Cash Flow Report](#)
 - DLBA received PPP funds in March, totaling approximately \$160,000.
 - Kojian asked if there are any red flags or anticipated red flags in coming months. Dickson mentioned the delayed PBID funds which Ancalade will follow-up on this.
 - Kojian reminded the committee that the PPP money will help pay for rent and/or payroll for existing employees. The money that this displaces will be put into new programs or enhance current ones.
- IV. STAFF REPORT: Kraig Kojian, President and CEO and Jeremy Ancalade, CFO
 - a. Mid-Year Budget Review
 - b. Misc.
 - The City is designating \$2 million from the American Recovery Act to BIDs. Previously \$1 million was set aside for BIDs from CARES Act funding.
 - Reminder that CARES act monies were dedicated to funding already spent on related programming from March through December 2020. It is unclear if this same methodology will be used for funds not yet distributed.
- V. OLD BUSINESS
- VI. NEW BUSINESS
- VII. PUBLIC COMMENTS
- VIII. ADJOURNMENT
Adjourned at 10:21 AM.



**DOWNTOWN
LONG BEACH
ALLIANCE**

FINANCE COMMITTEE:

Debra Fixen
Treasurer

Kena Fuller

Jill Harris

Bob Kelton

Hilda Sanchez

STAFF:

Jeremy Ancalade
CFO

Kelsey Mader
Executive Assistant

Kraig Kojian
President & CEO

NEXT FINANCE COMMITTEE MEETING:

Friday, July 23, 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.