FINANCE COMMITTEE MEETING MINUTES  
Friday, May 28, 2021 
10:00AM

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.
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

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