



**DOWNTOWN  
LONG BEACH  
ALLIANCE**

**FINANCE  
COMMITTEE:**

Debra Fixen, Treasurer

Kena Fuller

Jill Harris

Bob Kelton

Hilda Sanchez

**FINANCE COMMITTEE MEETING MINUTES**

**Friday, July 31, 2020**

**10:00 a.m.**

**Join Zoom Meeting  
Meeting ID: 828 1244 9057  
Password: 061455**

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

**Voting Absent:** Debra Fixen

**DLBA Staff:** Kraig Kojian, Monica Morrill

**Guests:** Kevin Dickson, Dickson & Vanzant

- I. CALL TO ORDER – Kraig Kojian – DLBA CEO & President  
[Meeting Presentation](#). Meeting called to order at 10:02 AM.
- II. **ACTION: Approve [Minutes](#) from May 29, 2020 Meeting**  
1<sup>st</sup>: Sanchez. 2<sup>nd</sup>: Kelton. None opposed, no abstentions. Motion carries.
- III. ACCOUNTANTS REPORT: Kevin Dickson - Dickson & Vanzant, LLP
  - a. [Year-to-Date \(DRAFT\) Financial Report through June 30, 2020](#)
    - Dickson referred to page 9 of the financial report where it is noted that DLBA received a partial repayment (\$20,000) of a \$45,000 loan made to the Downtown Development Corporation (DDC) for. Upon receipt, the funds were equally reallocated to DPIA and PBID reserves.
  - b. [Cash Flow Report](#)
    - This report has an added column changing from cash to an accrual basis to better track cash flow during the year.
- IV. STAFF UPDATE – Kraig Kojian, President & CEO (Slides 11-17 presented)
  - a. [Review Draft Budget FY 2020-21](#)
    - DLBA recently received a report from the City that the parking meter collections for the period February 2020-March 2020 were only \$40,645. From this there is no net revenue as costs related to City personnel were greater than the revenue: February-March personnel costs = \$38,000 and April-May = \$68,000. To date this totals a deficit of \$8,700, which will be deducted from the next collection. In the emergency budget (April – September 2020), our expected parking meter revenue was reduced by 75%. **Kojian is taking a closer look at the variances to gain a better understanding of why the personnel expenditures went up by \$30,000 in a short period of time and will have more answers for the next meeting.**
    - Kojian explained that the City recently received CARES Act funding from the state and federal government (approximately \$53 million). Of that, \$1 million is being allocated to the nine Business Improvement Districts (BIDS) city-wide. DLBA manages two BIDS and will receive its distribution based on the number of stakeholders in the two districts. The CARES Act funds need to be spent by the end of the year, but as an indirect recipient, are requesting a longer period to spend this money, knowing that the effects of COVID will continue into next year.

- Approximately \$224,000 DLBA has in place from the Prop A contract with the City to maintain the transit corridors expires at the end of September 2020. Currently, a 90-day extension is being negotiated which would last until the end of the calendar year. Ideally DLBA would like to have this contract renewed through December 2022, to align with the timing of our upcoming PBID renewal. For this draft budget, only the October-December 2020 funds from this contract have been factored in. For the remainder of the fiscal year, this funding has been eliminated from the draft budget and services reduced as needed.
- There are no events planned for next year, therefore no expected events revenue. If there is an opportunity to host events, there is \$95,000 from the parking meter revenue in the budget reserved for events expenses.
- Personnel has been added into the Advocacy department, due to the amount of work the staff puts into this department as a percentage of their overall time.
- Kojian explained the timeline for the draft budget: Executive Committee will review and approve (with or without amendments) at its August 6 meeting. Next, based on the Executive Committee's recommendations, the Board will review and approve (with or without amendments) at its August 19 Directors meeting. From there the approved budget will be presented to the City for its ratification this Fall. The committee members were encouraged to attend the Executive Committee and Board meetings.
- Fuller asked if there has been a significant COVID impact on business license renewals. **Kojian explained that based on reports we received on the City's collections, there has not been much of an impact, but will do a comparison last year versus this year to gain a better understanding.** Also, the City is reviewing some of its business-related fees and determining if it is possible to reduce or waive any for business owners.
- Harris asked if the addition of parklets used to expand their operations to outdoors, effects the parking meter revenue. Kojian explained that parking has been reduced due to COVID already and the amount of parking spaces lost is minimal.
- Sanchez asked if there were results available from the Pine Avenue closure survey recently conducted. Kojian answered that the results can be viewed in different ways but on average 85% are in favor some level of closures. The results will be broken down on a block by block basis to understand how to best roll out this plan.

**V. OLD BUSINESS**

**VI. NEW BUSINESS**

Fuller reported that approximately 80% of the small businesses she works with are profitable and working towards their stretch goals.

**VII. PUBLIC COMMENTS**

**VIII. ADJOURNMENT**

Meeting adjourned at 10:56 AM.

**NEXT FINANCE COMMITTEE MEETING:**

**Friday, September 25, 2020**

**10:00 am.**

**Location: Zoom Meeting**

***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](mailto: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.