



**DOWNTOWN
LONG BEACH
ALLIANCE**

**FINANCE
COMMITTEE**

Debra Fixen, Treasurer

Bob Kelton

Jake Mooney

Cuong Phan

Hilda Sanchez

FINANCE COMMITTEE MEETING MINUTES

Friday, January 25, 2019

10 a.m.

Downtown Long Beach Alliance Conference Room
100 W Broadway, Suite 120, Long Beach, CA 90802

Voting Absent: Debra Fixen, Bob Kelton

DLBA Staff: Kraig, Kojian, Cherisse Evans, Roseann Turner, Kevin Dickson

CALL TO ORDER

Meeting called to order 10:03 am.

I. **ACTION: Approve [Minutes](#) from October 5, 2018 meeting**
1st: Sanchez. 2nd: Phan. None opposed, no abstentions. Motion carries.

II. **ACCOUNTANTS REPORT: Kevin Dickson - Dickson & Vanzant, LLP**

a. **[Year to Date Financial Report through December 31, 2018 revised as of January 24, 2019 \(DRAFT\).](#)**

- Revenues and expenses are explained/commented on...highlight only if variances are over 10%
- Revenues and Expenses have often been flatlined throughout the year, therefore some months will show under or over projections based on the timing of out-going invoices and in-coming revenue.
- Annual subscription to pedestrian counter sensors was due in October (\$18,000). This expense was flatlined, rather than projecting the expense for the month it was paid which accounts for a large part of the overage.
- Will remove Capital Lease Payable from this report as it is no longer applicable.
- Public Realm spent \$18,000 of its deferred revenue which is detailed on page 9 by department.

b. **[Cash Flow Report](#)**

- Generally, cash flow is at its lowest in December/January until the PBID payments go through (January, May and August). A new payment schedule from the city will be in place sometime this year and should change the cash flow.
- DPIA (Parking meter revenues) are paid every other month
- Footnote: \$250,000 payment received from the city from lost revenue/DLBA over payment for parking meter improvements.

III. **ADJOURNMENT**

Meeting adjourned at 10:38 am

NEXT SCHEDULED FINANCE COMMITTEE MEETING:

Friday, March 29, 2019 at 10 AM

DLBA Conference Room- 100 West Broadway, Ste. 120

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