



**DOWNTOWN
LONG BEACH
ALLIANCE**

FINANCE COMMITTEE

Debra Fixen, Treasurer

Bob Kelton

Jake Mooney

Cuong Phan

Hilda Sanchez

FINANCE COMMITTEE MEETING MINUTES

Friday, July 26, 2019

10 a.m.

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

Voting Present: Debra Fixen, Jake Mooney, Bob Kelton, Hilda Sanchez

Voting Absent: Cuong Phan

Staff: Broc Coward, Cherisse Evans, Christine Haddeman

- I. CALL TO ORDER – Debra Fixen, Treasurer**
Meeting called to order at 10:04 AM

- II. ACTION: Approve [Minutes](#) from May 31, 2019 meeting**
1st: Sanchez. 2nd: Kelton. None opposed, no abstentions. Motion carries.

- III. ACCOUNTANTS REPORT: Debra Fixen, Finance Committee Chair**
 - a. [Year to Date Financial Report through June 30, 2019 \(DRAFT\)](#)**
 - Parking meter revenue is below budget by \$154,000. DLBA is working with Public Works to determine ways of recovering some of lost revenue.
 - Special Events revenue is above budget by \$59,000, notably due to Taste of Downtown being ahead of budget by \$40,000. This year we have the most successful East Village and Pine Avenue events to date, with double the number of restaurants participating. A new profit-sharing plan was introduced to businesses, encouraging participation in multiple events.
 - Contracted Services revenues are up by \$52,000 due to updated agreement with the city for maintenance of First Street (Prop A).
 - On the expense side, most departments are under budget which results in a net gain of approximately \$34,000.
 - b. [Cash Flow Report](#)**

- IV. STAFF REPORT: Broc Coward – DLBA Chief Operating Officer**
[Review Draft budget for FY 2019-20](#)
 - Staff has recently met with their committees, going over next year's budgets for suggested programming and combined with feedback that each department received during the Celebrate Downtown event have produced a draft budget for FY 2019-20.
 - There will be slight increases in next year's budget in the following departments: Special Events, Administration, Advocacy and Research, Marketing. Operations has the largest budget increase as a result of the rising costs of doing business: minimum wage and fuel in particular.
 - Departments such as Economic Development and Public Realm will have a slight decrease due to fewer community grants and focusing more on securing sponsorship dollars.
 - Kelton asked about the increase in budget for the Safety Guides employment. Coward said its due to increased rates as well as additional hours/employees.
 - The initial draft budget was reviewed by the DLBA Executive Committee on July 9 and will have until their next meeting on August 1 to consider any revisions before recommending it to the Board on August 21. Once approved, the budget will then go to City Council for approval in September.
 - Finance Committee members are encouraged to review the draft budget further and share questions and/or comments.

V. OLD BUSINESS

VI. NEW BUSINESS

VII. PUBLIC COMMENTS

VIII. ADJOURNMENT

Meeting adjourned at 10:28 PM.

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

NEXT SCHEDULED FINANCE COMMITTEE MEETING:

Friday, September 27, 2019

10 AM

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

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