



**DOWNTOWN  
LONG BEACH  
ALLIANCE**

**FINANCE  
COMMITTEE:**

Debra Fixen, Treasurer

Kena Fuller

Jill Harris

Bob Kelton

Hilda Sanchez

**FINANCE COMMITTEE SPECIAL MEETING MINUTES**

**Friday, April 24, 2020**

**10:00 a.m.**

**Zoom Teleconferencing Meeting**

<https://zoom.us/j/475483013?pwd=aUk2enBBNWd4L2YwNzISMHh0a3NuZz09>

**Meeting ID: 475 483 013**

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

**DLBA Staff:** Kraig Kojian, Broc Coward, Cherisse Evans

**Guests:** Silvano Merlo, Kevin Dickson-Dickson & Vanzant

**I. CALL TO ORDER – Debra Fixen, Treasurer**

Meeting presentation. Meeting called to order at 8:03AM

**II. ACTION: Approve [Minutes](#) from January 31, 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 Financial Report through March 31, 2020](#) (DRAFT)

b. [Cash Flow Report](#)

**IV. STAFF REPORT – Kraig Kojian, DLBA President & CEO**

a. [Emergency Financial Plan](#)

- The emergency budget will cover the last six months of the fiscal year, April to September.
- Reviewed all revenue streams: PBID (commercial and residential property assessments), DPIA business license assessments, parking meters (shared with the City), contract for services and special events.
- No changes are expected for contract services; therefore a 0% change was made to the budget.
- Events for the remainder of the fiscal year have been postponed, therefore 100% of the events revenue were eliminated.
- Parking meter revenue is projected at a 75% loss
- Projected a 35% reduction on DPIA and PBID each.
- There are no fees being enforced on late property tax payments, therefore it is anticipated that there may be a lower revenue from the PBID. Our next payment in schedule for May so we will have some indication at that time.
- Staff has been asked to put discretionary spending on hold.
- Accounts payable cycle moved from 15 to 30 days period, for better cash flow management.
- Staff is reviewing all contractual agreements to look at opportunities to freeze or cancel agreements, as well as refrain from entering into any new contracts.
- As a 501(c)6 organization, DLBA does not qualify for many of the government relief programs, which are primarily only for 501(c)3. To date, DLBA has applied for any support the organization is eligible for.

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- While the CPI shows a 2.5% increase from February 2019-January 2020, the DLBA Executive Committee decided to postpone making any adjustments to the PBID assessments for 30-60 days. Once finalized, staff will begin formulating a budget for 2020-21.
- To date, there have been no lay-offs or furloughs on DLBA staff. Staff is busier than usual handling the challenges of the COVID-19 crisis.
- Will not fill open positions in Events (coordinator and manager).
- Can continue to adjust the budget as changes occurs throughout the remainder of the year, but DLBA has taken a conservative approach to revising the budget.

- V. OLD BUSINESS**
- VI. NEW BUSINESS**
- VII. PUBLIC COMMENTS**
- VIII. ADJOURNMENT**

Meeting adjourned at 10:32 AM.

**NEXT FINANCE COMMITTEE MEETING:**

**Friday, May 29, 2020**

**10:00 am.**

**Location: TBD**

***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.