

**Castro/Upper Market CBD
Finance Committee Meeting
March 7, 2017 9:00 am – 10:00 am
Minutes**

Present: Hubert Ban, Board Member Alan Lau, Vice President

Excused: Alex Harken

Guests/Staff: Andrea Aiello, Exec. Director

- I. Introductions/Review of Brown Act: Meeting called to order at 9:08 a.m. All introduced themselves, Brown Act reviewed.

- II Review & Approve Salary Review & Bonus Language: Reviewed current language in the Fiscal & Governance Manual. This section (5.7) was not approved by the board when it was first drafted. Proposed new language is meant to give more decision making authority to the board and to make the process simpler and ensure that salary/bonuses do not put the CBD at risk financially.
Section 5.7 Salary & Wage Review for All Employees
Before the end of the fiscal year, all employees shall be given a salary review. the salary review may result in a salary increase and annual bonus at the beginning of the next fiscal year, at the boards' discretion. The methods of implementation are as follows:
 - *The salary increase may be up to the assessment percentage increase for the next fiscal year.*
 - *The finance committee presents to the board the funds available for a bonus and the board makes decisions on the bonus and the amount of the bonus.*Section 5.8 was no longer necessary so was deleted.

- III. Review 2nd Quarter Report: Discussed, need to see column for budge through 12/31/16 to compare “apples to apples”. Andrea will get correct form. Discussed variance, Andrea will prepare narrative for the variance for board members.

- IV. Fiscal Agent:
Castro Merchants have requested that the CBD be their fiscal agent for a small OEWD contract for their Windows for Harvey grant that they can get. Discussed in detail. Finance Committee decision was not to do this because Andrea has too much paperwork as it is and taking on the responsibility for another contract is too much. The board needs to be cognizant of Andrea’s workload. Additionally acting as a fiscal agent, legally makes the CBD responsible for the grant deliverables. This situation is different than agreeing to be the fiscal agent for Man Dance (discussed and approved at DISI) because this is just for donations collected (not a contract with paperwork legal deliverables) and the funds collected will be used for a CBD/Man Dance joint effort.

VI. Public Comment: There was none.

VI. Adjourn: Meeting adjourned 10:05 a.m.

Minutes taken and prepared by Andrea Aiello
Approved June 6, 2017