

**Castro/Upper Market CBD
Finance Committee Meeting
May 09, 2016 9:00 am – 10:00 am
Minutes**

Present: Treasurer Alex Harken, Alan Lau, Hubert Ban

Guests/Staff: none

- I. Introductions/Review of Brown Act/: Meeting called to order at 9:06 a.m.
All introduced themselves, Brown Act reviewed.
- II Review 3rd Quarter Report: Third quarter report presented and discussed.
To present to the board.
- III. FY 17-18 Budget: Committee discussed.
- IV. Approve Contract with RINA CPA Firm: **Motion** (AH1, AL2) To approve pursuing contract with RINNA for CPA Review and 990 Preparation for \$7500. Call for public comment, there was none. Motion approved.
- V. Flat Salary Rate Accountant: **Motion** (HB1, AH2) Approve Flat Salary Rate for Accountant at \$2000/mo. Call for public comment, there was none. Motion approved.
- VI. Approve 3.4% Assessment Increase
Andrea reminded committee that as part of the budget process the CBD board decides on if it will take an assessment increase. The month that the Castro CBD uses to determine assessment increase is February which was 3.4% CPI according to the Western Regional CPI, Bay Area cities. Alex stated that our expenses are going up for next fiscal year, rent is increasing by 3%, we need to catch up on salaries re: our clean team, and possible COI for CBD employees. **Motion** AH1, HB2 Approve 3.4% assessment increase for FY 2017-18. Call for public comment, there was none. Motion approved.
- VII. Approve 3.4% Increase in Affiliate Memberships:
Motion: (AH1, AL2) Approve 3% increase in Affiliate Member Contracts
 - a) Prado Group Hermann St., 2 Guerrerro
 - b) Wu – 4-6 Laguna
 - c) 4052-56 18th St
 - d) 3951 17th St
 - e) 2200 Market St.Call for public comment, there was none. Motion approved.
- VIII. Public Comment: There was none.

VI. Adjourn: Meeting adjourned 9:10 a.m.

Minutes prepared by Andrea Aiello