

**Castro/Upper Market CBD
Finance Committee Meeting
August 09, 2016 8:00 am – 9:00 am
Minutes**

Present: Alan Lau, Treasurer; Alex Harken, Jim Laufenberg

Guests/Staff: Andrea Aiello, Exec. Director

- I. Introductions/Review of Brown Act/Minutes Approved: Meeting called to order at 8:06 a.m. All introduced themselves, Brown Act reviewed.
- II Review 4th Quarter Report: Alan presented report, Alex and Andrea will present at board meeting. Committee thanked Alan for his hours and hours of hard work.
- III. FY 16-17 Budget: Alan presented draft budget, discussion on expenditure clarification, reserves and contingency and presentation to the board.
Motion: JL 1, AH 2, Approve FY 2016-17 budget with minor corrections as discussed at meeting. Motion approved.
- IV. Community Challenge Grant: Andrea reported that DISI intends to apply for a Community Challenge Grant (CCG) for beautification strategies that unite the district with an emphasis on the area east of Church St. However, the RFP won't be released until 8/16 and proposals are due 9/23. She stated that in the past the CCG has required a matching grant. DISI is meeting on 8/22 to identify the project and draft core ideas for the proposal. Andrea suggested that because of timing, the Finance Committee recommend allocation of up to \$15,000 as a matching grant for the CCG. The \$15,000 will come out of the contingency funds. **Motion:** JI1, AH2, To recommend the CBD allocate up to \$15,000 as matching grant dollars to the up coming RFP for a Community Challenge Grant, and that these funds come from contingency. Motion approved.
- VI. Public Comment: There was none.
- VI. Adjourn: Meeting adjourned 9:10 a.m.

Minutes taken and prepared by Andrea Aiello
Approved 10/17/16