

**Castro/Upper Market CBD
Finance Committee Meeting
April 03, 2020 8:00 am – 9:00 am**

Minutes

Present: Crispin Hollings Board Member, Alan Lau Vice President

Guests/Staff: Andrea Aiello, Exec. Director, Anh Han CBD Bookkeeper

Members of the public: None

I. Introductions/Approve Minutes/Review of Brown Act: Meeting called to order at 8:00 a.m. All introduced themselves, Brown Act reviewed. **Motion** AL1, CH2 to approve February 11, 2020 Minutes. Motion approved.

II. General Public Comment: There was none.

III. Discussion and Consideration for acceptance of Q3 Report including FY 2019-2020 Projections: **Motion** AL1, CH 2 to accept. Discussion, there's about \$3000 in upcoming expenses in Renewal related and DISI related that are not included, these will be included in revised documents. Discussion, Q3 no questions, projections to end of June 30th looks realistic. Motion to accept Q3 report approved. Motion approved

IV. Discussion of Cash Flow: Andrea reported that the CBD received approval to bill for the Castro Cares grant. One invoice will be prepared for July 2019 – March 2020. Andrea anticipates that approval to bill for the Jane Warner Improvement contract will be soon. This resolves the very immediate cash flow issues. Looking forward there are might be concerns related to delayed assessment fee payments due to waiver on late property tax payments. Discussion.

V. DRAFT FY 2020-21 Budget – DISCUSSION Only: Reviewed Draft Budget for 2020-21 that was developed last year. Given the coronavirus crisis and impact on the city budget, discussion on if CBD would continue to get Castro Cares and JWP grants in FY 2020-2021. Kristin is 100% funded through these two grants. Clean team is funded for 56 hours a week and Patrol Special for 32 hours a week. At this time, OEWD has reassured CBD that CBD can assume funding for these two grants will continue. Discussion. Also discussed potential for delay in payment of property taxes and therefore assessment fees, particularly for the payments due December 2020. Discussed applying for funding through the federal relief bill - CARES Act and or possible line of credit if needed. Andrea will continue to research potential funding available through CARES Act and being the application process. To be put on Board agenda for 4/9/2020 meeting.

Adjourn: **Motion** AL1, CH2 to adjourn 9:00 a.m.

Minutes taken and prepared by Andrea Aiello
Approved 4/30/2020