

**Minutes of the  
Finance Committee  
Tuesday, July 16, 2019**

**Attendance:** Charlie Switzer, John Hodgdon, Adam Cobb, Mambwe Mutanuka, Malcom Ballinger, Lissa Dees

I. Call to Order – Mr. Cobb called the meeting to order at 4:32 pm.

- a) Mr. Cobb confirmed the meeting was properly noticed.
- b) There was a motion and a second to approve the July 16, 2019 agenda
- c) There was a motion and a second to approve the June 11, 2019 minutes.

II. On-Going Business

- a) Mrs. Dees presented the June DIB financials and responded to questions regarding Palafox Market revenue. The committee unanimously approved the June DIB financials.
- b) Mrs. Dees presented the June DPMD financials. Mrs. Mutanuka recommended the amount 50-12 is under budget for the month be added to the financial summary sheet. Mr., Hodgdon requested that the interest being paid on the CD's be added to the Balance Sheet. The committee unanimously approved the June DPMD financials.
- c) Mr. Hodgdon recommended moving 50-30 Parking reserve fund to a higher interest savings account.
- d) Mrs. Dees provided 6-month Y.O.Y. comparison for DPMD.
- e) The committee reviewed and discussed DIB proposed 2019/2020 budget in comparison to 2018/2019 budget.
- f) Mrs. Mutanuka recommended further explanation for increase in 5004.
- g) The Committee requested Mrs. Dees investigate fees for Website Hosting and Bank Charges.
- h) Mrs. Dees explained increase in tax revenue and recommendation for applying the increase to 5029-Holiday Lights.
- i) Mrs. Dees explained the DPMD SB&T y.o.y increase due to parking staff being transitioned to staff from contract labor.
- j) Mr. Cobb questioned increase in 5006, Mrs. Dees explained the addition of a court reporter for meetings not budgeted in 2018/19.
- k) Mrs. Dees provided explanation on perceived increase to 5050 -Ambassador program, which is inclusive of all 2018/19 fees associated with Cleaning Ambassador program and is based on the contracted rate from Streetplus.
- l) The committee recommended a price list of services from Ideaworks and RFP for marketing to ensure best rates.
- m) The Committee unanimously approved the Proposed DIB 2019/2020 budget.
- n) The committee reviewed and discussed the proposed DPMD 2019/2020 budget in comparison to the 2018/2019 budget.
- o) Mrs. Dees explained logic in increased projected revenue.
- p) Mrs. Dees explained variance in revenue to expenses for Trash services and the 5-year payback on the compactor enclosure loan.  
The Committee unanimously approved the Proposed DPMD 2019/2020 budget

III. New Business

None

IV. Public Comment  
None

V. Hold Items  
a) Update on 490 Deferred Revenue

VI. Adjournment the meeting was adjourned at 6:15 p.m.

# Treasures' Report - DIB & DPMD

---

## MEMORANDUM

**To:** DIB Board

**From:** Lissa Dees, Executive Director

**Subject:** Treasures' Report

**Date:** September

Following this Memo are the August Income Statements and Balance Sheets.

Total Income DIB August: \$70,371.39

Total Expense DIB August: \$122,914.63

Total Income DPMD August: \$85,783.46

Total Expense DPMD August: \$47,670.92

Notes: DIB = \$60k for First City Lights Festival