

**Minutes of the
Finance Committee
Tuesday, April 14, 2020**

Attendance: Mambwe Mutanuka, Malcolm Ballinger, Adam Cobb, John Hodgdon and Lissa Dees

- I. Call to Order – Mr. Cobb called the meeting to order at 4:36 pm.
 - a) Mr. Cobb confirmed the meeting was properly noticed.
 - b) There was a motion and a second to approve the April 14, 2020 agenda.
 - c) There was a motion and a second to approve the March 10, 2020 minutes.

- II. On-Going Business
 - a) The committee unanimously approved the March DIB financials.
 - b) The committee unanimously approved the March DPMD financials
 - c) Mrs. Dees provided an update on COVID-19 financial impacts and actions taken with staff and operating overhead precautions, as well as estimated longevity and sustainability of both DIB and DPMD.
 - d) The committee discussed at length the plan to cover expenses for DPMD operations and committed repairs to the Jefferson Garage. Mrs. Dees stated that DPMD can cover operating expenses for approximately 1.5 months and suggested to assist in sustaining DPMD by deferring the monthly overhead reimbursements until parking is operational. Mr. Cobb requested that Mrs. Dees verify with DIB attorney that this is legal option.
 - e) After further discussion, Mrs. Mutanuka made a motion to borrow the \$245K to cover the garage repairs as a means of keeping everything separate, sustainable and simple. Mr. Hodgdon seconded, and the motion was approved unanimously.
 - f) Mr. Cobb confirmed there was no public participation on the call and closed the meeting.

- III. New Business

None

- IV. Public Comment

None

- V. Adjournment the meeting was adjourned at 5:20 p.m.