

Board of Directors Joint Meeting Agenda

Date of Meeting:		3/15/2023	Time:	4:00PM
Board Chairs:		Barrett Lipomi/David Boring	Location:	953 10 th Street
1. Discussion Items				
#	Topics	Presenter		
1	Open Meeting (2 min)	Barrett L.		
2	DID Approval of 11/30/2022 Joint Board Minutes (2 min)	David B.		
3	DID Approval of 02/16/2023 DID Minutes (2 min)	David B.		
4	DMP Approval of 01/18/2023 Joint Board Minutes (2 min)	Barrett L.		
5	Public Comments (The Board of Directors welcomes participation in meetings. This time on the agenda is provided for members of the public to address the Board of Directors of DMP on matters of concern that fall within the jurisdiction of the Board that are not on the agenda. Speakers are encouraged to consult with management prior to agenda preparation regarding any DMP operation or responsibility. As per the Brown act, no action can be taken on non-agenda issues. It is not required, but speakers may provide their name and address. Because these are non-agenda matters, no discussion or comment by the Board should be expected except to properly refer the matter for review or action as appropriate. Public Comments will be limited to five minutes per speaker.) (5 min)	Any		
6	Downtown Administrative Report (Recap of recent activities and upcoming initiatives: New Downtown Housing Project, Experience Engineers, Food Tour, First Fridays, Love Modesto Sponsorship, Downtown Sponsorship Opportunities, Annual Audit, RAD Card) (20 Min)	Josh B.		
7	DMP Action: Discuss Financials (5 Min)	Josh B.		
8	DID Action: Discuss Financials (5 Min)	Heidi S.		
9	DMP Action: Executive Team Recommendation - Discuss Annual Report (20 min)	Josh B/ Stephanie F		
10	Board Member Forum	Any		
11	Adjourn Regular Meeting	Barrett L.		

2 Prewrite/Preparation

Description	Brought by
11/30/22 Joint DMP/DID Board Meeting Minutes	Elizabeth B.
02/16/23 DID Board Meeting Minutes	Elizabeth B.
01/18/23 Joint DMP/DID Board Meeting Minutes	Elizabeth B.
RAD Card P&Ls	Elizabeth B.
DMP Financials	Elizabeth B.
DID Financials	Elizabeth B.
DMP Annual Report	Elizabeth B.



Board of Directors Meeting Minutes

Date of Meeting:	02/16/2023	Time:	4:00PM
Minutes Prepared By:	Heidi Savage	Location:	1016 12 th Street

Attendance

Present	Paul Adams, Maria Apodaca, Julie Betts-Albert, David Boring, Charles Doll, Amanda Heitlinger, Esparanza Vargas
Other	Heidi Savage

Discussion

#	Topics	
1	Open Meeting <ul style="list-style-type: none">- David opened the meeting at 4:04 p.m.	David B.
2	DID Approval of Minutes <ul style="list-style-type: none">- David Boring called for approval of the minutes for the meeting of 11/30/2022<ul style="list-style-type: none">o Board approved the minutes as presented Charles Doll/Maria Apodaca; Unanimous)	David B.
3	DID Action: Discuss Financials <ul style="list-style-type: none">- Heidi presented the financials to the board<ul style="list-style-type: none">o Board approved financials for YTD 11/30/2022 as presented (David Boring/Charles Doll; Unanimous)	David B.
4	Public Comments <ul style="list-style-type: none">- No public comments were made	Any
5	DID Action: Discuss Executive Director Expenditure Cap <ul style="list-style-type: none">- Heidi presented an increase from \$1000 to \$3000 in the expenditure cap spending amount.<ul style="list-style-type: none">o Board approved the expenditure cap increase as presented (Amanda Heitlinger/Julie Betts-Albert; Unanimous)	Heidi S.
6	DID Action: Discuss Board Member Appointments, Resignation and Officers <ul style="list-style-type: none">- Heidi presented the list of new DID board member appointments, a resignation from Lauren Trevino, and new list of officers.<ul style="list-style-type: none">o Board approved the new board members, resignation of Lauren Trevino and new officers as presented (Amanda Heitlinger/Julie Betts-Albert; Unanimous)	Heidi S.
7	Downtown Administrative Report Heidi recapped recent activities and upcoming initiatives.	Heidi S.
8	DID Action: Discuss Downtown Summer Event Support <ul style="list-style-type: none">- There was consensus not to install Graffiti Summer banners. Alternatively, the Graffiti USA Museum could produce banners that would drive awareness of the museum throughout the year. Staff will create a new banner campaign highlighting downtown activities. No action taken.	Heidi S.

9	DID Action: Discuss DID Window and Façade Beautification Program - There was consensus that DID will continue the Window Improvement Program, with the addition of façades, as part of their annual programming. Participating businesses will contribute 20% of beautification costs. No action taken.	Heidi S.
10	Adjourn Regular Meeting - David adjourned meeting at 5:44pm	David B.

Board of Directors Meeting Minutes

Date of Meeting:	01/18/2023	Time:	4:00 PM
Minutes Prepared By:	Richelle Hartsock	Location:	953 10 th Street (Greens)

Attendance

Present	DMP: Barrett Lipomi, Blaine Cox, Ann Endsley, Kathryn Davis (by Proxy vote), Charles Doll, David Boring, Erin Doran, Blake Humble, Josh Bridegroom DID: Charles Doll, David Boring, Maria Apodaca, Amanda Heitlinger
Absent	DMP: David Darmstandler, Sue Zwahlen, DID: Lauren Trevino
Others	Heidi Savage, Stephanie Foster, Elizabeth Buenrostro, Richelle Hartsock, Sara Lowry-Dominguez, Paul Adams, Esperanza Vargas

Discussion

#	Topics	
1	Open Meeting - Barrett opened the meeting at 4:10 p.m.	Barrett L.
2	DMP Approval of 09/21/2022 Minutes - Barrett called for approval of the minutes for the meeting of 11/30/2022 o Board approved the minutes as presented (C. Doll/E. Doran; Unanimous)	Barrett L.
3	Public Comments No public comments were made	Any
4	Downtown Administrative Report - Josh and Heidi recapped recent activities and upcoming initiatives.	Josh B./ Heidi S.
5	DMP Action: Discuss Financials - Josh presented the financials to the board and recommended approval o Board approved financials for YTD 12/31/2022, as presented (D. Boring/E. Doran; Unanimous)	Josh B.
6	Discuss Downtown Mission, Vision, and Strategic Direction - The DMP and DID boards participated in an activity designed as a reminder of their shared Mission, Vision and Strategic Direction.	Josh B./ Heidi S.
7	Board Member Forum - There was a general discussion around the table.	Any

8	Adjourn Regular Meeting Barrett adjourned the meeting at 5:45 pm	Barrett L.
---	---	------------

CLOSED SESSION - Government Code Section 549579 (b) (1)

1	<p>DMP Action: Executive Team Recommendation – Discuss CEO Compensation, Bonus, and 2023 Performance Criteria.</p> <ul style="list-style-type: none"> - Barrett reopened the meeting at 6:15 pm and presented the Executive Team's recommendation for CEO compensation, bonus and 2023 performance criteria <ul style="list-style-type: none"> o Board approved a salary increase of 5% and gave Josh a score of 98 out of 100 total possible points for an annual bonus of \$17,150. The board also approved the 2023 performance criteria recommended, with the addition of a \$2,500 bonus per fiscal year allowed for development of a project or activity that support the mission of the organization, but is not part of the annual action plan. 	Barrett L.
---	--	------------

Date: 03/15/2023

Time: 4:00 p.m.

Location: 1003 10th St.

Downtown Modesto Partnership
RAD Card Activity
January 1, 2023 through February 28, 2023

RAD Card Payable		
<hr/>		
Beginning Balance		\$ 3,138,059.53
County Deposits	\$ -	
Merchant Deposits	-	
Chargeback Recovery	62,444.58	
Bank Interest	<u>46.55</u>	
Total Deposits		62,491.13
Processing Fees - Merchant	(128,269.81)	
Chargebacks - Merchant	(216,276.23)	
Vendor Payments - Tipalti	<u>(1,136,543.28)</u>	
Total Expenditures		<u>(1,481,089.32)</u>
Ending Balance (Liabilities)		\$ <u>1,719,461.34</u>
Cash - OVCB	\$ 2,035,293.89	
Less: Indicated Cash Bal (Admin)	(358,401.28)	
Cash - Tipalti	2,195.54	
Other	<u>40,373.19</u>	
Ending Balance (Assets)		\$ <u>1,719,461.34</u>

RAD Card Administration		
<hr/>		
Beginning Balance - Carryover from Prior Years		\$ 389,463.02
RAD Income - Admin Fees		-
RAD Expenses		
Customer Service	\$ 4,970.00	
Amazon Web Services	-	
App Development	19,465.00	
Credit Card Fees	69.90	
Bank Fees	45.00	
Subscriptions	-	
DoMo Admin Realloc	-	
Insurance - Cyber Liability	2,511.84	
Payroll (Liz & Sara)	-	
Marketing & Website	<u>4,000.00</u>	
Total RAD Expenses		<u>31,061.74</u>
Net RAD Admin Income		<u>(31,061.74)</u>
Total RAD Available Ending Balance		358,401.28
Less: Fraud Contingency		<u>(50,000.00)</u>
Available after Contingency		<u>\$ 308,401.28</u>
Posted Receivables	\$ -	
Indicated Cash Balance - RAD Admin	<u>358,401.28</u>	
		<u>\$ 358,401.28</u>

**Downtown Modesto Partnership
Budget v Actual 2/28/23
General Administration**

	YTD Actual	YTD Budget	YTD Variance	Annual Budget	% of Annual Budget
Revenue					
31020 Board Donations	-	-	-	1,200.00	0.00%
31030 CBD Income	443,560.90	443,560.90	-	750,000.00	59.14%
31040 Contracted Services	9,200.00	8,333.33	866.67	50,000.00	18.40%
Events & Activities	-	-	-	35,200.00	0.00%
Micro-Enterprises Net (detail)***	-	-	-	5,360.50	0.00%
RAD Admin Reallocation	-	-	-	50,000.00	0.00%
31015 Bank Interest	69.76	125.00	(55.24)	750.00	9.30%
Total Revenue	452,830.66	452,019.23	811.43	892,510.50	50.74%
Expenditures					
Bank Fees	-	-	-	-	0.00%
41010 Benefits					
Health Insurance	7,635.56	7,000.00	635.56	42,000.00	18.18%
Pension	2,912.88	2,674.17	238.71	16,045.00	18.15%
41020 Board Meetings & Convenings	-	166.67	(166.67)	1,000.00	0.00%
41040 Dues, Subscriptions & Licenses	897.85	833.33	64.52	5,000.00	17.96%
41041 Employee Parking	-	800.00	(800.00)	4,800.00	0.00%
41050 Events/Activities	-	-	-	30,396.00	0.00%
41070 Liability Insurance	1,017.40	766.67	250.73	4,600.00	22.12%
41090 Office Improvements & Maint.	-	833.33	(833.33)	5,000.00	0.00%
41100 Office Equipment & Supplies	1,750.29	1,500.00	250.29	9,000.00	19.45%
41110 Outside Services					
Auditor/CPA	-	-	-	5,500.00	0.00%
Accounting	3,500.00	5,000.00	(1,500.00)	30,000.00	0.00%
41000 Advertising/Marketing	5,000.00	5,000.00	-	17,064.90	29.30%
Eco Counter	-	1,460.83	(1,460.83)	8,765.00	0.00%
Rank Security	4,028.00	4,000.00	28.00	24,000.00	16.78%
SinglePoint	1,925.85	1,416.67	509.18	8,500.00	22.66%
StreetPlus	-	37,500.00	(37,500.00)	225,000.00	0.00%
41120 Payroll	77,922.34	53,483.33	24,439.01	320,900.00	24.28%
41130 Payroll Tax Expense	7,178.65	5,348.33	1,830.32	32,090.00	22.37%
41140 Postage & Delivery	-	66.67	(66.67)	400.00	0.00%
41150 Professional Development	-	-	-	5,000.00	0.00%
41155 Public Space Beautification	-	-	-	10,000.00	0.00%
41160 Rent	8,528.00	8,241.60	286.40	49,449.60	17.25%
41170 Sponsorship	-	-	-	10,000.00	0.00%
41170 Travel & Entertainment	1,758.81	1,500.00	258.81	9,000.00	19.54%
41180 Utilities	2,387.20	2,166.67	220.53	13,000.00	18.36%
41190 Vehicle Expenses	429.08	500.00	(70.92)	3,000.00	14.30%
41200 Workers Compensation	324.74	500.00	(175.26)	3,000.00	10.82%
Total Expenditures	127,196.65	140,758.27	(13,561.62)	892,510.50	14.25%
Accounting Services	-				
Sponsorship - Children's Museum	-				
Net Revenue	325,634.01				
Valley First Credit Union	491,536.94				
Oak Valley Savings	392,915.72				
Total Cash On Hand	884,452.66				

*** Activity contained to sub-schedules until events seasons are completed

Payroll is high - bonus to Josh and final severance to Richelle.

Modesto Downtown Improvement District
Budget vs. Actuals: FY23 P&L
July 2022 - February 2023

	Total			
	Actual	Budget	over Budget	% of Budget
Revenue				
41000 Mill Tax DID	199,294.34	235,000.00	-35,705.66	84.81%
City DID Administration Fee		-6,392.00	6,392.00	0.00%
Total Revenue	\$ 199,294.34	\$ 228,608.00	-\$ 29,313.66	87.18%
Gross Profit	\$ 199,294.34	\$ 228,608.00	-\$ 29,313.66	87.18%
Expenditures				
51000 Marketing Expense			0.00	
Advertisement and Sponsorship	2,439.39	23,000.00	-20,560.61	10.61%
Branding	50.00		50.00	
Social Media	6,095.00	9,000.00	-2,905.00	67.72%
Website Development		8,000.00	-8,000.00	0.00%
Total 51000 Marketing Expense	\$ 8,584.39	\$ 40,000.00	-\$ 31,415.61	21.46%
52000 Board Meetings	876.70	1,500.00	-623.30	58.45%
52025 Contractor Reimbursable - Field Services	20,000.00	31,500.00	-11,500.00	63.49%
52050 Dues & Subscriptions	1,034.58	4,000.00	-2,965.42	25.86%
52075 Insurance	1,877.31	3,300.00	-1,422.69	56.89%
52100 Office Lease	7,682.90	10,300.00	-2,617.10	74.59%
52150 Office Supplies & Misc.	690.27	8,000.00	-7,309.73	8.63%
52175 Payroll Expenses	\$ 40,280.94	\$ 68,199.00	-\$ 27,918.06	59.06%
52200 Postage & Shipping	24.00	100.00	-76.00	24.00%
52300 Professional Development	-403.76	1,500.00	-1,903.76	-26.92%
52325 Board Member Development		1,500.00	-1,500.00	0.00%
52350 Professional Services	1,080.00	1,500.00	-420.00	72.00%
Accounting Services	2,075.00	1,500.00	575.00	138.33%
CPA Services		750.00	-750.00	0.00%
Misc. Professional Services		825.00	-825.00	0.00%
Total 52350 Professional Services	\$ 3,155.00	\$ 4,575.00	-\$ 1,420.00	68.96%
52400 Programs & Events	387.06		387.06	
Beautification/Area Enhancement	1,521.92	12,000.00	-10,478.08	12.68%
Promotions/Events	1,413.50	28,609.00	-27,195.50	4.94%
Window Improvement Program	4,239.86		4,239.86	
Total 52400 Programs & Events	\$ 7,562.34	\$ 40,609.00	-\$ 33,046.66	18.62%
52500 Travel & Entertainment	494.09	5,000.00	-4,505.91	9.88%
52700 Utilities & Telephone	705.47	1,500.00	-794.53	47.03%
59050 Bank Charges & Fees	47.25	125.00	-77.75	37.80%
Contingency Reserves		6,900.00	-6,900.00	0.00%
Total Expenditures	\$ 92,611.48	\$ 228,608.00	-\$ 135,996.52	40.51%
Net Operating Revenue	\$ 106,682.86	\$ 0.00	\$ 106,682.86	
Net Revenue	\$ 106,682.86	\$ 0.00	\$ 106,682.86	