

## Board of Directors Joint Meeting Agenda

Date of Meeting:	04/10/2024	Time:	4:00 PM
Board Chairs:	Kathryn Davis/David Boring	Location:	953 10 <sup>th</sup> Street

### 1. Discussion Items

#	Topics	Presenter
1	Open Meeting and Introductions (5 min)	Kathryn D.
2	DID Approval of Minutes (2 min)	David B.
3	DMP Approval of Minutes (2 min)	Kathryn D.
4	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
5	Downtown Administrative Report (Recap of recent activities and upcoming initiatives: Downtown Ambassadors, RAD Card, downtown grants, First Fridays) (15 Min)	Heidi S
6	DID Action: Discuss Financials (10 Min)	Heidi S.
7	DMP Action: Discuss Financials (10 Min)	Heidi S.
8	DMP Action: Annual Report (15 Min)	Stephanie F.
9	DMP Action: Discuss Annual Assessment Rate Increase (5 Min)	Gabi G.
10	Board Member Forum (10 min)	Any
11	Adjourn Regular Meeting	Kathryn D.

### 2. Pre-work/Preparation (documents/handouts to bring, reading material, etc.)

Description	Brought by
02/13/2024 DID Board Meeting Minutes	Elizabeth B.
02/13/2024 DMP Board Meeting Minutes	Elizabeth B.
Admin Report Materials	Elizabeth B.
DID Financials through 03/31/2024	Elizabeth B.
DMP Financials through 02/29/2024	Elizabeth B.

## Board of Directors Meeting Minutes

Date of Meeting:	2/13/2024	Time:	4:00 PM
Minutes Prepared By:	Elizabeth Buenrostro	Location:	953 10 <sup>th</sup> Street (Greens)

### Attendance

<b>Present</b>	DMP: Ann Endsley, Kathryn Davis, Charles Doll, David Boring, Sue Zwahlen, Blaine Cox, Gabriela Guerrini
	DID: David Boring, Maria Apodaca, Paul Adams, Esperanza Vargas, Amanda Heitlinger, Sarah Aaronson
<b>Absent</b>	DMP: Blake Humble DID: Julie Betts-Albert
<b>Others</b>	Heidi Savage, Elizabeth Buenrostro, Sara Lowry-Dominguez, Jessica Hill

### Discussion

#	Topics	
1	Open Meeting and Introductions - Kathryn opened the meeting at 4:13 p.m.	David B. & Kathryn D.
2	DID Approval of 11/15/2023 Joint Board Minutes - David called for approval of the minutes for the meeting of 11/15/2023 o Board approved the minutes as presented (A. Heitlinger/ E. Vargas; Unanimous)	David B.
3	DMP Approval of 11/15/2023 Joint Board Minutes - Kathryn called for approval of the minutes for the meeting of 11/15/2023 o Board approved the minutes as presented (B. Cox/ E. Vargas; Unanimous)	Kathryn D.
4	Public Comments o No public comments were made	Any
5	Downtown Administrative Report - Kathryn and Heidi recapped recent activities and upcoming initiatives.	Heidi S./ Kathryn D.
6	DID Action: Discuss Financials - Financials presented by Heidi S. o Board approved financials for YTD 1/31/2024 as presented (A. Heitlinger/ E. Vargas; Unanimous)	Heidi S.
7	DMP Action: Discuss Financials - Financials presented by Kathryn D. o Board approved financials for YTD 1/31/2024 as presented (C. Doll/ G. Guerrini; Unanimous)	Kathryn D.
8	City of Modesto – Community & Economic Development Report - Jessica presented an economic development report for the City of Modesto.	Jessica H.

9	DMP Action: Discuss 2024 Board Member and Officer Nominations <ul style="list-style-type: none"> <li>- Kathryn presented the new board members and officer nominations, with a motion to revise the bylaws; amending the requirement of a two-year minimum tenure on the board before being eligible for nomination as an officer.</li> <li>- Board approved board members and officers, and an amendment to the bylaws as presented (C. Doll/ S. Zwahlen; Unanimous)</li> </ul>	Kathryn D.
10	DID Action: Discuss 2024 Board Member and Officers <ul style="list-style-type: none"> <li>- Heidi called for the approval of the new board members and officer nominations as presented.</li> <li>- Board approved board members and officers as presented (P. Adams/ S. Aaronson; Unanimous)</li> </ul>	Heidi S.
11	DMP Action: Discuss adding new Executive Committee Officers to Oak Vally and Valley First bank accounts. <ul style="list-style-type: none"> <li>- Kathryn called for the approval of adding new executive committee officers as signers to DMP's Oak Valley and VFCU bank accounts.</li> <li>- Board approved as presented (C. Doll/ D. Boring; Unanimous)</li> </ul>	Kathryn D.
12	DID Action: Discuss adding new Executive Committee Officers to Bank of Stockton bank accounts. <ul style="list-style-type: none"> <li>- Heidi called for the approval of adding new executive committee officers as signers to DID's Bank of Stockton bank account.</li> <li>- Board approved as presented (A. Heitlinger/ S. Aaronson; Unanimous)</li> </ul>	Heidi S.
13	DID Action: Discuss transferring unused operational funds into reserve checking account. <ul style="list-style-type: none"> <li>- Heidi called for approval of transferring unused operational funds into the reserve checking account.</li> <li>- Board approved as presented (E. Vargas/ M. Apodaca; Unanimous)</li> </ul>	Heidi S.
14	DMP Action: Discuss the development of a RAD Card phase out plan. <ul style="list-style-type: none"> <li>- Kathryn called for the executive committee to develop a phase out plan for the RAD Card program.</li> <li>- Board approved the motion as presented (S. Zwahlen/ B. Cox; Unanimous)</li> </ul>	Kathryn D.
15	Board Member Forum <ul style="list-style-type: none"> <li>- There was a general roundtable discussion on items of interest to the boards.</li> </ul>	Any
16	Adjourn Regular Meeting <ul style="list-style-type: none"> <li>- David and Kathryn adjourned the meeting at 6:03pm.</li> </ul>	David B. & Kathryn D.
17	NEXT MEETING (if applicable)  Date: 4/10/24 10 <sup>th</sup> St.	Time: 4:00 p.m.  Location: 953

**Modesto Downtown Improvement District**  
**Budget vs. Actuals: FY24 P&L**  
 July 2023 - March 2024

	Total			
	Actual	Budget	Variance	% of Budget
<b>Revenue</b>				
41000 Mill Tax DID	202,608.00	209,000.00	-6,392.00	96.94%
City DID Administration Fee		-6,392.00	6,392.00	0.00%
<b>Total Revenue</b>	<b>\$ 202,608.00</b>	<b>\$ 202,608.00</b>	<b>\$ 0.00</b>	<b>100.00%</b>
<b>Gross Profit</b>	<b>\$ 202,608.00</b>	<b>\$ 202,608.00</b>	<b>\$ 0.00</b>	<b>100.00%</b>
<b>Expenditures</b>				
51000 Marketing Expense			0.00	
Advertisement and Sponsorship	2,222.78	4,900.00	-2,677.22	45.36%
Social Media	5,400.00	7,200.00	-1,800.00	75.00%
Website Development	1,550.00	1,400.00	150.00	110.71%
<b>Total 51000 Marketing Expense</b>	<b>\$ 9,172.78</b>	<b>\$ 13,500.00</b>	<b>-\$ 4,327.22</b>	<b>67.95%</b>
52000 Board Meetings	5.35	1,500.00	-1,494.65	0.36%
52025 Contractor Reimbursable - Field Services	20,000.00	31,500.00	-11,500.00	63.49%
52050 Dues & Subscriptions	1,433.95	2,000.00	-566.05	71.70%
52075 Insurance	3,184.00	3,500.00	-316.00	90.97%
52100 Office Lease	7,814.35	10,300.00	-2,485.65	75.87%
52150 Office Supplies & Misc.	211.58	2,000.00	-1,788.42	10.58%
52175 Payroll Expenses	\$ 57,655.31	\$ 107,300.00	-\$ 49,644.69	53.73%
52200 Postage & Shipping	13.60	100.00	-86.40	13.60%
52300 Professional Development		1,500.00	-1,500.00	0.00%
52325 Board Member Development		1,000.00	-1,000.00	0.00%
52350 Professional Services		500.00	-500.00	0.00%
Accounting Services	3,825.00	5,100.00	-1,275.00	75.00%
CPA Services	750.00	850.00	-100.00	88.24%
Misc. Professional Services		975.00	-975.00	0.00%
<b>Total 52350 Professional Services</b>	<b>\$ 4,575.00</b>	<b>\$ 7,425.00</b>	<b>-\$ 2,850.00</b>	<b>61.62%</b>
52400 Programs & Events			0.00	
Beautification/Area Enhancement	4,103.25	6,800.00	-2,696.75	60.34%
Promotions/Events	3,346.99	8,000.00	-4,653.01	41.84%
<b>Total 52400 Programs &amp; Events</b>	<b>\$ 7,450.24</b>	<b>\$ 14,800.00</b>	<b>-\$ 7,349.76</b>	<b>50.34%</b>
52500 Travel & Entertainment	287.10	2,500.00	-2,212.90	11.48%
52700 Utilities & Telephone	730.02	1,500.00	-769.98	48.67%
59050 Bank Charges & Fees	72.50	125.00	-52.50	58.00%
Contingency Reserves		2,058.00	-2,058.00	0.00%
<b>Total Expenditures</b>	<b>\$ 112,605.78</b>	<b>\$ 202,608.00</b>	<b>-\$ 90,002.22</b>	<b>55.58%</b>
<b>Net Operating Revenue</b>	<b>\$ 90,002.22</b>	<b>\$ 0.00</b>	<b>\$ 90,002.22</b>	
<b>Other Revenue</b>				
48010 Interest Earned	1,462.78		1,462.78	
<b>Total Other Revenue</b>	<b>\$ 1,462.78</b>	<b>\$ 0.00</b>	<b>\$ 1,462.78</b>	
<b>Net Other Revenue</b>	<b>\$ 1,462.78</b>	<b>\$ 0.00</b>	<b>\$ 1,462.78</b>	
<b>Net Revenue</b>	<b>\$ 91,465.00</b>	<b>\$ 0.00</b>	<b>\$ 91,465.00</b>	

**Downtown Modesto Partnership  
Budget v Actual 2/29/24  
General Administration**

	YTD Actual	YTD Budget	YTD Variance	Annual Budget	% of Annual Budget	
<b>Revenue</b>						
31020 Board Donations	-	166.67	(166.67)	1,000.00	0.00%	
31030 CBD Income	532,591.85	532,591.85	-	792,392.00	67.21%	
31040 Contracted Services	7,550.00	7,100.00	450.00	42,600.00	17.72%	
31050 Donations	1,000.00	-	1,000.00	-	#DIV/0!	
Events & Activities	11,418.27	12,500.00	(1,081.73)	75,000.00	15.22%	
31015 Bank Interest	93.53	66.67	26.86	400.00	23.38%	
<b>Total Revenue</b>	<b>552,653.65</b>	<b>552,425.18</b>	<b>228.47</b>	<b>911,392.00</b>	<b>60.64%</b>	
<b>Expenditures</b>						
Bank Fees	15.00	-	15.00	-	0.00%	
<b>41010 Benefits</b>						
Health Insurance	9,468.42	6,666.67	2,801.75	40,000.00	23.67%	(\$1,893 per pay period - Feb had one extra pay period)
Pension	1,772.88	2,916.67	(1,143.79)	17,500.00	10.13%	
41020 Board Meetings & Convenings	-	166.67	(166.67)	1,000.00	0.00%	
41040 Dues, Subscriptions, Licenses	771.23	1,250.00	(478.77)	7,500.00	10.28%	
41041 Employee Parking	1,926.25	586.67	1,339.58	3,520.00	54.72%	Timing since this expense hits mostly all at once
41050 Events/Activities	2,559.51	6,666.67	(4,107.16)	40,000.00	6.40%	
41070 Liability Insurance	131.16	1,666.67	(1,535.51)	10,000.00	1.31%	
41090 Office Improvements & Maint.	-	583.33	(583.33)	3,500.00	0.00%	
41100 Office Equipment & Supplies	1,458.90	1,500.00	(41.10)	9,000.00	16.21%	
<b>41110 Outside Services</b>						
Auditor/CPA	860.00	1,666.67	(806.67)	10,000.00	8.60%	
Accounting	3,120.00	5,000.00	(1,880.00)	30,000.00	10.40%	
Legal	489.60	2,500.00	(2,010.40)	15,000.00	3.26%	
41000 Advertising/Marketing	228.30	833.33	(605.03)	5,000.00	4.57%	
Rank Security	3,040.00	4,000.00	(960.00)	24,000.00	12.67%	
SinglePoint	1,153.85	1,416.67	(262.82)	8,500.00	13.57%	
StreetPlus	38,018.35	43,333.33	(5,314.98)	260,000.00	14.62%	
41120 Payroll	55,457.83	58,333.33	(2,875.50)	350,000.00	15.85%	Includes Indep Contractor pymts to Heidi
41130 Payroll Tax Expense	3,384.49	5,833.33	(2,448.84)	35,000.00	9.67%	
41140 Postage & Delivery	-	83.33	(83.33)	500.00	0.00%	
41150 Professional Development	-	833.33	(833.33)	5,000.00	0.00%	
41155 Public Space Beautification	-	833.33	(833.33)	5,000.00	0.00%	
41160 Rent	8,280.00	8,280.00	-	49,680.00	16.67%	
41170 Sponsorship	2,000.00	1,666.67	333.33	10,000.00	20.00%	
41170 Travel & Entertainment	348.98	666.67	(317.69)	4,000.00	8.72%	
41180 Utilities	2,128.65	2,333.33	(204.68)	14,000.00	15.20%	
41200 Workers Compensation	159.33	500.00	(340.67)	3,000.00	5.31%	
<b>Total Expenditures</b>	<b>136,772.73</b>	<b>160,116.67</b>	<b>(23,343.94)</b>	<b>960,700.00</b>	<b>14.24%</b>	16.67% Anticipated
<b>Net Revenue</b>	<b>415,880.92</b>					
Valley First Credit Union	502,859.10					
Oak Valley Savings	272,009.52					
<b>Total Cash On Hand</b>	<b>774,868.62</b>					

Downtown Modesto Partnership  
RAD Card Activity  
January 1, 2024 through February 29, 2024

**RAD Card  
Payable**

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Beginning Balance		\$	275,256.33	
County Deposits	\$	-		
Merchant Deposits			3,626.00	
Chargeback Recovery			-	
Bank Interest			494.19	
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Total Deposits			4,120.19	
Processing Fees - Merchant			(398.63)	
Chargebacks - Merchant			(64.55)	
Vendor Payments - Tipalti			(89,875.06)	
			<hr/>	
Total Expenditures			(90,338.24)	
Ending Balance (Liabilities)		\$	<u>189,038.28</u>	
Cash - OVCB	\$	388,076.48		
Less: Indicated Cash Bal (Admin)		(195,182.72)		
Cash - Tipalti		2,859.58		
Other		-		
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Ending Balance (Assets)		\$	<u>195,753.34</u>	

**RAD Card  
Administration**

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Beginning Balance - Carryover from Prior Years		\$210,136.85	
RAD Income - Admin Fees		-	
RAD Expenses			
Customer Service	\$	-	
Amazon Web Services		910.13	
App Development		13,950.00	
Credit Card Fees		-	
Bank Fees		30.00	
Professional Fees		-	
DoMo Admin Realloc		-	
Insurance - Cyber Liability		64.00	
Payroll (Liz & Sara)		-	
Marketing & Website		-	
		<hr/>	
Total RAD Expenses		14,954.13	
Net RAD Admin Income		<u>(14,954.13)</u>	
Total RAD Available Ending Balance		195,182.72	
Less: Fraud Contingency		<u>(50,000.00)</u>	
Available after Contingency		<u>\$ 145,182.72</u>	
Posted Receivables	\$	-	
Indicated Cash Balance - RAD Admin		<u>195,182.72</u>	
			<u>\$ 195,182.72</u>