

**Downtown Modesto Partnership
Board of Directors
Meeting Agenda**

Date of Meeting:	07/15/2020	Time:	4:00PM
Board Chair:	Lynn Dickerson	Location:	1003 10 th Street, Ste. A

1. Discussion Items

#	Topics	Presenter
1	Open Meeting and Welcome Doris Daniel Brima (5 mins)	Lynn D.
2	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
3	Administrative Update (Recap of recent activities and upcoming initiatives: PPP Loan, Operations and Staffing Changes, DID Sublease, DID Field Services and Accounting Services, Experience Engineers, 150-Year Commemorative Wine Bottles, Downtown Ped Counters, Outdoor Dining, Downtown Master Plan) (20 min)	Josh B.
4	Board Member Forum (20 min)	Any
5	Action: Discuss Financials (10 min)	Doris B.
6	Discuss RAD Card	Stephanie F.
7	Action: Executive Team Recommendation - Discuss procuring a company credit card with a \$5,000 spending limit for Director of Organizational Assets (10 min)	Ryan S.
8	Adjourn Regular Meeting	Lynn D.

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

Description	Brought by
3/18/20 Board Meeting Minutes	Doris B.
Budget Versus Actuals through June 30, 2020	Doris B.

Downtown Modesto Partnership

Budget vs. Actuals

YTD June 30, 2020

Modified Accrual

	YTD Actual	YTD Budget	YTD Variance	Annual Budget	% of Annual Budget	Anticipated Budget Shortfalls	Internal Operating Budget
Revenue							
31020 Board Donations	1,200	1,200	0	1,200	100.00%	0	1,200
31030 CBD Income	659,116	659,116	0	695,000	94.84%	0	695,000
31040 Contracted Services	20,805	35,000	-14,195	70,000	29.72%	-30,000	40,000
31060 Sublease	9,300	20,000	-10,700	40,000	23.25%	-14,100	25,900
31070 Events Income	209	30,500	-30,291	122,000	0.17%	-107,000	15,000
31085 Sponsorship/Advertising	0	20,000	-20,000	65,000	0.00%	-65,000	0
31090 Misc. Donations	10,000	10,000	0	0	0.00%	0	500
21020 SBA PPP	54,910	54,910	0	0	0.00%	0	54,910
31015 Bank Interest	46	46	0	0	0.00%	200	200
Total Revenue	755,586	830,772	-75,186	993,200	76.08%	-215,900	832,710
Expenditures							
41000 Advertising/Marketing	6,552	20,000	-13,448	40,000	16.38%	-25,000	15,000
41010 Benefits							0
Health Insurance	22,693	23,625	-932	47,250	48.03%	-3,500	43,750
Pension	6,242	6,500	-259	13,000	48.01%	0	13,000
41020 Board Mtgs & Convenings	0	350	-350	700	0.00%	0	700
41040 Dues, Subs & Lic.	1,776	1,750	26	3,500	50.73%	0	3,500
41041 Employee Parking	3,760	4,800	-1,040	4,800	78.33%	-1,000	3,800
41050 Events/Activities	9,440	12,844	-3,404	95,000	9.94%	-76,200	18,800
41070 Liability Insurance	1,480	2,193	-713	2,500	59.20%	0	2,500
41080 Miscellaneous	0	0	0	0	0.00%	0	0
41090 Office Imp. & Maint.	2,027	5,000	-2,973	10,000	20.27%	-4,000	6,000
41100 Office Equip & Supplies	5,456	4,500	956	9,000	60.62%	0	9,000
41110 Outside Services							
Admin Assist	2,460	3,000	-540	6,000	41.00%	-3,540	2,460
Auditor/CPA	3,860	3,860	0	6,500	59.38%	-2,700	3,800
Motion Loft (Eco Counter)	8,765	0	8,765	7,119	123.12%	1,561	8,680
Parking Consultant	0	3,500	-3,500	7,000	0.00%	-7,000	0
Rank Security	11,704	11,850	-146	23,700	49.38%	0	23,700
SinglePoint	4,088	3,750	338	7,500	54.51%	0	7,500
StreetPlus	80,560	137,500	-56,940	275,000	29.29%	-34,000	241,000
41120 Payroll	133,203	150,500	-17,297	301,000	44.25%	0	301,000
41130 Payroll Tax Expense	12,249	13,545	-1,296	27,090	45.21%	0	27,090
41140 Postage & Delivery	550	300	250	600	91.67%	0	600
41150 Professional Development	1,334	2,500	-1,166	5,000	26.69%	0	5,000
41155 Public Space Beautification	874	4,386	-3,512	15,000	5.83%	0	15,000
41160 Rent	22,600	22,500	100	45,000	50.22%	0	45,000
41170 Sponsorship	2,500	5,000	-2,500	10,000	25.00%	0	10,000
41170 Travel & Entertainment	2,322	4,250	-1,928	8,500	27.32%	0	8,500
41180 Utilities	3,996	5,000	-1,004	10,000	39.96%	0	10,000
41190 Vehicle Expenses	909	3,000	-2,091	6,000	15.15%	-1,170	4,830
41200 Workers Compensation	872	1,250	-378	2,500	34.88%	0	2,500
41210 Reserves	0	0	0	4,441	0.00%	-4,441	0
Total Expenditures	\$ 352,272	\$ 457,253	\$ (104,981)	\$ 993,700	35.45%	\$ (160,990)	\$ 832,710
Net Revenue	\$ 403,314						
VFCU Checking & Savings	\$ 533,555						
VFCU RAD Card Accounts	\$ 140,000						
OV Savings Account	\$ 304,956						
Total Cash	\$ 978,512						

Downtown Modesto Partnership

Statement of Financial Position

As of June 30, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
11000 VFCU Operating Bank Accts	
Business Checking - VFCU	531,567.82
VFCU Savings	25.00
Total 11000 VFCU Operating Bank Accts	531,592.82
11010 VFCU RAD Gift Card	
RAD Donor Gift - Distribution Acct	650.00
RAD Donor Gift - Savings Account	139,684.67
Total 11010 VFCU RAD Gift Card	140,334.67
11020 Oak Valley Community Bank	
OVCB DMP Savings - 1617	304,981.30
Total 11020 Oak Valley Community Bank	304,981.30
Total Bank Accounts	\$976,908.79
Accounts Receivable	
11400 Pledges/Donations Receivable	24,142.50
11500 Accounts Receivable	0.00
Total Accounts Receivable	\$24,142.50
Other Current Assets	
12200 Prepaid Expenses	1,480.00
12400 Undeposited Funds	0.00
Total Other Current Assets	\$1,480.00
Total Current Assets	\$1,002,531.29
Fixed Assets	
11050 Furniture & Equipment	137,950.02
11060 2018 Toyota Pickup	28,195.93
11080 Accumulated Depreciation	-77,183.00
Total Fixed Assets	\$88,962.95
Other Assets	
11070 Security Deposits	2,108.00
Total Other Assets	\$2,108.00
TOTAL ASSETS	\$1,093,602.24

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
21010 Accounts Payable (A/P)	13,135.53
Total Accounts Payable	\$13,135.53
Credit Cards	
21015 Chase Credit Card	-9,242.22
Total Credit Cards	\$ -9,242.22
Other Current Liabilities	
21020 Loan Payable	54,910.00
21030 Pension Payable	0.00
21041 RAD Initial Sales & Distribution	127,825.00
21050 Mural Festival	0.00
Andy Warhol	0.00
Artist Sponsor	0.00
Community Art Station Sponsor	0.00
Michelangelo	0.00
Misc. Mural Activity	6,517.38
Mural Bike Tour Sponsor	0.00
Paint Sponsor	0.00
Picasso	0.00
Total 21050 Mural Festival	6,517.38
21100 Accrued Payroll Expenses	6,263.11
21200 Accrued Vacation	24,368.93
Total Other Current Liabilities	\$219,884.42
Total Current Liabilities	\$223,777.73
Total Liabilities	\$223,777.73
Equity	
21500 Temporarily Restricted Net Assets	0.00
21600 Unrestricted Assets	511,993.70
21700 Retained Earnings	6,082.70
Net Revenue	351,748.11
Total Equity	\$869,824.51
TOTAL LIABILITIES AND EQUITY	\$1,093,602.24