

Huntington Beach Downtown BID Finance, Budget, and Governance Committee Meeting Agenda

155 5th Street Suite 111
Huntington Beach, CA 92648

Thursday Date: August 30, 2018 9:00 a.m.
--

1. Call to order:

2. Roll Call: Mike Williams, Kate Leigh, David Shenkman, Brett Barnes, Jen Williams, Nicole Thompson

3. Public Comments

4. Approve Minutes of the May 8, 2018 Committee Meeting

5. Transfer to Reserves

Information: Transfer \$199,000 from the SCN account to the Money market account for a total of \$200,000 earmarked for Reserve Fund.

Recommendation: Approve the transfer of \$199,000 from the SCN account to the Money market account.

6. Transfer SCN account to HBDBID account

Information: Transfer remaining SCN account into the HBDBID account on or around October 1, 2018, and close the SCN account.

Recommendation: Transfer remaining SCN account monies into the HBDBID account, no later than October 1, 2018, and close the SCN account

7. Revisit the reserve fund policy.

Information: Since the SCN account is being closed and there will no longer be \$12,000 (on average) transferred into the HBDBID account per current practice, there needs to be a discussion regarding the reserve fund policy.

Recommendation: Modify the reserve fund policy to be one year of current HBDBID Assessments, or option two, based on a percentage of expenses.

8. SCN Vendor Fees.

Information: Discuss raising, lowering, or keeping the Surf City Nights fee schedule the same.

Recommendation: Approve Surf City Night vendor fees.

9. Security expenses

Information: Discuss expenses for the remainder of the pilot program, ending October 31, 2018, to be paid out of the SCN, HBDBID and/or the Reserve Fund account. We should have excess funds prior to the merging of the SCN and HBDBID account to be used for security.

Recommendation Security expenses for the remainder of the pilot program, ending October 31, 2018 to be paid out of the SCN, HBDBID, or Reserve Fund account at the discretion of the Treasurer.

10. Announcements

11. Adjournment

In accordance with the Ralph M Brown Act, Huntington Beach Downtown BID agendas are available for public review outside the City of Huntington Beach Council Chambers at 2000 Main Street at least 72 hours prior to each meeting, or 24 hours for special meetings. Questions on agenda items may be directed to Marianne Tonjes, BID Manager, at 714-536-8300

www.hbdowntown.com