

**HOLLYWOOD MEDIA DISTRICT BID**  
**Meeting of the FINANCE COMMITTEE**  
LGBT Center, 1220 N. Highland Ave., Hollywood CA  
Thursday, October 20<sup>th</sup> – 8:45am

**MEETING MINUTES**

**Attending:** L. Goldman, J. Luster

**Absent:** JL Singer

**Guests:** J. Omahen, L. Schechter

- I. Call to order  
*Chair Luster called meeting to order at 8:50am*
- II. Public Comments for items not on the Agenda - *none*
- III. Approval of meeting minutes  
*Thursday, September 8<sup>th</sup>, 2016, Special Finance Committee meeting*  
***On a Motion by Goldman, seconded by Luster, the Committee voted to approve the minutes.***
- IV. Staff Report on financials
  - i) Estimate on total of remaining bills for the year. *Staff provided the figure of \$345,943 in anticipated expenditures for the end of the year.*
  - ii) Bank balances and any additional monies to be received from City.  
*Staff received the estimate of remaining disbursement from the City Clerk of \$61,000.*
  - iii) 2017 Annual Planning Report. *Schechter presented the draft narrative 2017 Annual Planning Report to the Finance Committee for their review and approval.*  
***On a Motion by Goldman, seconded by Luster the Finance Committee voted to approve the planning report with instructions to Schechter to add "findings" in the Summary section of the 2017 Operating Budget.***

***On a Motion by Goldman, seconded by Luster the Finance Committee approved the following reallocation/allocations for the remainder of the year 2016:***

Current Bank Balance	\$633,000
Anticipated Expenditures	<\$345,943>
Subtotal	\$287,057
Assessments thru 12/31/2016	\$ 61,000
Subtotal	\$348,057
Reallocation - Projects	
Medallions	<\$ 71,000>
Security Vehicle	<\$ 35,000>
Security Cameras	<\$ 8,800>

Rollover for Jan/Feb Expense 2017	<\$120,000>
Highland Medians	<\$ 70,000>
<b>Roll Over Balance 2017</b>	<b>\$ 43,257</b>

- V. Security Vehicle  
Recommendation from Safe Committee to purchase a new security vehicle, Honda CR-V up to \$33,000. ***On a Motion by Goldman, seconded by Luster, voted to approve the purchase of the new security vehicle, up to \$35,000***
- VI. LAPD SLO Donation  
There has been a request from our Senior Lead Officer Guerra to support his Fallen Officer ride in the amount of \$400. ***On a Motion by Goldman, seconded by Luster, to approve the donation to MS Society on behalf of SLO Guerra in the amount of \$400.00.***
- VII. New Business - *none*
- VIII. Adjournment  
Being no further business before the Finance Committee, Chair Luster adjourned the meeting at 9:30am

*Next Finance Committee Meetings:  
Thursday November 10<sup>th</sup>, 8:45am - LGBT Center  
Thursday December 8<sup>th</sup>, 8:45am - LGBT Center*