Finance, Administration & Fund Development Committee Meeting
April 26th, 2023, 4:00 pm
512 Ellis Street, San Francisco, CA
Meeting Minutes
DRAFT*
*Minutes subject to change, and not official until approved by the Board

Present:
Committee Board Members
  ● Jennifer Kiss, Ad Hoc Seat (R&D Foundation)
  ● Adam Tetenbaum, Treasurer & Chair–Finance, Administration & Fund Development Committee, Property Owner Seat (Olympic Residential Group)
Other Board Members
  ● Mike Vuong, President, Business Owner Seat (Boys & Girls Clubs of SF)
TLCBD Staff
  ● Siggy Bang, TLCBD Staff
  ● Greg Moore, TLCBD Staff
  ● Kate Robinson, TLCBD Staff
Absent:
  ● Abigail Blue, TLCBD Consultant
  ● Jeff Pace, Vice Chair–Finance, Administration & Fund Development Committee, Property Owner Seat (St. Anthony’s Foundation)
Guests:
  ● August Zajonc, Crosby & Kaneda, CPAs LLP
  ● Kimberly Kelly, Metis Partners LLC
1. Call to Order. Welcome
The meeting came to order at 4:03 pm and introductions were made.

2. Presentation & Discussion: FY22 Audited Financials & Notes
A.Zajonc and K.Kelly provided an overview of the audit results and tax return
   ● Brief review of financial activity
   ● Management Letter provided with notes for TLCBD
   ● Final deadline is 5/15/23
   ● A. Tetenbaum - What will it take for re-engagement, when we are ready (30 days), we had checks with no memos.
     ○ Let them know when we are ready
     ○ Revenue side is the issue
     ○ Understand what has been recognized, what has been earned and not recognized
     ○ By June 30th
   ● S. Bang - if we get things cleaned up by October, can we be slotted in?
     ○ Make sure we are ready
     ○ Scheduling - schedule an interim check-in, admin check-in, interim work so we are not waiting until October
   ● K.Kelly - we are moving in the right direction, the issue is tracking down all of the contracts, Simon was the only one who knew about the contracts
   ● Audit and tax acceptance will be early next week
     ○ Just have to tie up the income statement
   ● We are working on the revenue recognition
   ● There will be continued complexities but the way we do the contracts - piecemeal and not clean
   ● Abigail and Deputy Director of Operations should do that booking
   ● Management report - is the same from last year, no new discovery
   ● Service contracts is where we need to focus

3. Future “Rotational” Format

The meeting was adjourned at 5:00 pm.

Next Admin & Finance Committee Meeting
Wednesday, May 17th, 4:00 pm | 512 Ellis Street