Finance Committee Minutes 2021-04-16

10:05 AM  Roll Call Attendance - Barr/Huber/Barnes present
10:06 AM  Public Comment - None
10:07     Advancement Report - Kathryn Keslosky

On track to meet goal. Fundraising increased by $100k since last meeting. Silent auction opens Monday for Heart of Oakland. Received a generous grant from Miranda Lux Foundation for Spring Fashion Week, hoping to raise a matching donation. What is the fund-a-need to be used for? At this point fundraising goes to the $800k operating gap we currently have. Fund-a-need - she is working with arts chairs to ensure their absolute department needs are funded (not a wishlist). Huber - include details on how funds raised for DEI were spent/earmarked and what happens if we raise more than $800k?

10:22     Cash Flow Update - Kim Palmore and Susan Lefkowitz
March closed, have entered deferral period. What communication have we done internally re: PPP forgiveness? Projections for coming year salary includes step +3% and increases for staff who have not had an increase in several years.

10:41     MOVE TO CLOSED SESSION
Closed Session: Conference with Real Property Negotiations § 54956.8
Properties: 530 Eighteenth Street, 1920 Telegraph, 1931 & 1933 Broadway
Negotiations: Lease Renewal Closed Session: COSATS Compensation Proposal
Conference with Labor Negotiators §54957.6

11:00     RETURN and report out - nothing to report
11:01     Dismissal