



**Minutes for Historic South Downtown Board Meeting;  
Tuesday, April 25, 2017  
4Culture Conference Room**

**Attendance:** Maiko Winkler-Chin called the meeting to order at 5:00 P.M.

*Board members present:* Chris Arkills, Tom Sang-gu Im, Maiko Winkler-Chin, Heidi Hall, Al Poole, Liz Stenning, Jim Kelly, Wren Wheeler, Kevin Geiger, Edlira Kuka

**Approval of March Minutes:** Minutes were approved unanimously.

**One Center City Presentation: Eric Tweit, Meghan Shephard, Gary Johnson, City of Seattle**  
City representatives outlined both the short-term and long-term planning for One Center City. Gary Johnson will follow up with more detailed timelines, outlining pre-June and post-June targets and goals.

**Treasurer's Report: Wren Wheeler**

Wren continues to investigate alternatives to HSD's current banking situation. HSD is also negotiating a contract with a new CPA. After interviewing three candidates, the Executive Committee selected Ishii & Associates, LLC, the candidate with the most experience. The board approved a 20-hour contract at \$175/hour.

**Relocating HSD Office:** Given the increased rent and the end of HSD's lease with Unico, the Executive Committee recommended relocating to a co-working space. Three options in Pioneer Square were investigated. Hing Hay Coworks offers more services at a cheaper rate than the others. Chris Arkills voted to approve the move; Kevin Geiger seconded. The motion passed unanimously.

**New Board Member:** Maiko Winkler-Chin moved to appoint Nancy Fulwiler to the board in the vacant spot of Position 3: Resident, Pioneer Square. Edlira Kuka seconded. The motion passed unanimously.

**IT Contract:** HSD is pursuing a scope of work for IT assistance to move all electronic files to a cloud-based system and to update HSD's Wordpress site. Details of that contract will be presented at the next board meeting.

**Administrative Services Contract:** HSD will offer a short-term contract to Leslie Haynes who has served as de facto Office Manager since March of 2016.

**King County Bonds:** \$5.5 million will be dispersed, though the schedule for payment is still unclear. The Executive Committee recommended scheduling a retreat mid-June to work through re-granting options.

HISTORIC SOUTH DOWNTOWN - TREASURER'S REPORT

**Balance Sheet**

As of April 30, 2017

	<u>Total</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
1000 Cash & Equivalent	
1010 Checking	11,114.22
1020 MMF	365,223.40
Total 1000 Cash & Equivalent	<u>\$ 376,337.62</u>
Total Bank Accounts	\$ 376,337.62
<b>Other Current Assets</b>	
1400 Employee Advances	0.00
Total Other Current Assets	<u>\$ 0.00</u>
Total Current Assets	\$ 376,337.62
<b>Other Assets</b>	
1451 Prepaid Insurance	1,939.00
Total Other Assets	<u>\$ 1,939.00</u>
<b>TOTAL ASSETS</b>	<u>\$ 378,276.62</u>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
2001 Accounts Payable - Manual	7,410.00
<b>2100 Payroll Liabilities</b>	
2121 941 Taxes Payable	0.00
2123 SUI Payable	0.00
2124 940 Taxes Payable	42.00
L&I Payble	0.00
Total 2100 Payroll Liabilities	<u>\$ 42.00</u>
Total Other Current Liabilities	<u>\$ 7,452.00</u>
Total Current Liabilities	<u>\$ 7,452.00</u>
Total Liabilities	\$ 7,452.00
<b>Equity</b>	
3900 Retained Earnings	77,485.08
Net Income	293,339.54
Total Equity	<u>\$ 370,824.62</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u>\$ 378,276.62</u>

Thursday, May 18, 2017 12:20:34 PM GMT-7 - Accrual Basis

**Statement of Activities**

July 2016 - April 2017

	<u>Total</u>
<b>Income</b>	
4200 Gov't. Grants & Contracts	
4213 City of Seattle	362,077.36
Total 4200 Gov't. Grants & Contracts	<u>\$ 362,077.36</u>
4500 Interest Income	324.77
Total Income	<u>\$ 362,402.13</u>
<b>Gross Profit</b>	\$ 362,402.13
<b>Expenses</b>	
7000 Administrative	
7100 Consulting	30,486.17
7150 Insurance	1,742.00
7200 Legal	10,252.50
7210 Accounting/Audit Fees	960.00
7250 Miscellaneous	86.76
7300 Meal and Hospitality	612.84
7350 Postage and Mailing	214.38
7400 Rent	2,914.21
7500 Telephone & Internet Service	1,198.73
7560 Event Costs & Supplies	2,110.02
7570 Office/General Administrative	1,259.27
Total 7000 Administrative	<u>\$ 51,836.88</u>
8000 Grant Expense	17,225.71
Total Expenses	<u>\$ 69,062.59</u>
<b>Net Operating Income</b>	<u>\$ 293,339.54</u>
<b>Net Income</b>	\$ 293,339.54

Thursday, May 18, 2017 01:31:02 PM GMT-7 - Accrual Basis