



Finance & Audit Advisory Committee Meeting

Wednesday, July 22, 2026

9:00 a.m. – 10:30 a.m.

291 Geary Street, Suite 200 San Francisco, CA 94102 or Via Zoom

Minutes

In attendance

Committee Members: Wes Tyler (Chancellor Hotel), Jim Sangiacomo (Trinity Properties), Julie Taylor (Colliers International).

Staff: Marisa Rodriguez (CEO), Daniela Vasile (COO), Benjamin Horne (CFO), Zarrina Yousufzai (Finance & HR Supervisor), Melanie Medina (Executive Assistant), Calvin Tobin (Intern), Isabelle Ho (Intern).

Guests: Tammy Brock (Property Owner)

1. Call to Order and Introductions

Marisa called the meeting to order at 9:01 a.m. and took roll.

2. Public Comment

Marisa called for public comment. Seeing none, Marisa moved to the next agenda item.

3. Since We Last Met & Updates

- Strategic Planning
Ben shared that the framework of the Strategic Plan draft will be presented to the Board for review at the upcoming Board meeting. The Strategic Plan will highlight the Union Square story and outline the Alliance's approach to bringing its vision to life.
- Staffing Updates
Marisa highlighted that the Alliance is expanding its capacity, particularly within the marketing team, through the addition of two new roles. She introduced the Marketing Manager position, which will be posted soon, and shared that Hollie Chiao will assume the Digital Content and Social Media role
- Grants, Foundation, Program & Fundraising Updates



a. Powell Street Improvement Project (insurance)

Marisa updated that Brooke Ray, with support from Ben, is working to secure insurance coverage for both the catenary lighting system and the Grand Lantern.

b. SF Live (Union Square Stage Improvement)

Marisa shared that the Stage Improvement Project is nearing resolution. Ben added that the team has reached an agreement with OEWD, which has approved their request for contingency funds, and they are now working together to finalize.

c. DDC Grant Update

Daniela provided a recap on the DDC HEART safety grant that started mid-April and is continuing to move forward. They will be giving the DDC their quarterly report by the end of this month. She added that the camera upgrades are moving along, with 14 sites approved and moving forward, and they are working on the half point report which will be due some time in August.

d. Holiday Fundraising

Marisa shared that this year's Winter Walk will take place on Maiden Lane. Over the coming weeks, the Alliance will focus on community outreach efforts and reinforcing the infrastructure for the string light installations along the corridor. She added that she has already met with businesses on Grant Avenue, which will be closed to accommodate Winter Walk, and all have expressed enthusiasm for the event. The Alliance is also actively fundraising and seeking additional sponsors to support this year's Winter Walk.

e. Foundation Compliance Audit & Updating Alliance Fiscal Policies

Ben shared that the requested documents for the Alliance fiscal policy updates have been submitted. The financial audit process is expected to begin soon, with the team planning to start work over the next few weeks. The Alliance will engage Perotti & Carrade to conduct the FY25-26 audit.

4. Action to approve the May 21, 2026, meeting minutes.

No action was taken since there was no quorum present.



5. Assessment payment and receivables report review at June 30, 2026

Zarrina reported that the Alliance received a third assessment payment of approximately \$26,000 on June 26. She also noted that the outstanding receivables for the fiscal year totaled approximately \$115,000 and the total receivables due for the entirety is about \$148,000.

6. Action to accept the Unaudited Financial Reports of June 2026, for recommendation to the Board of Directors.

Zarrina presented the Financial Report of June 2026, highlighting that the Alliance has an operating surplus for the fiscal year of \$586K. She recapped that the second assessment payment for the 25-26FY (\$3.3M) was received at the end of April and the organization has outperformed the budget with a positive variance of \$575K. The assessments/core operations had a positive budget variance of \$596K due to both Clean & Safe (\$313K) and marketing (\$169K) expenses being under budget, while admin was over budget by \$25K. Due to sponsorships, revenues were also higher than budgeted by \$140K. Zarrina noted that the Clean & Safe variance was primarily due to understaffing and growth of banked hours as of March 31, 2026, but final contract negotiations are still underway. Zarrina shared that there is an Other Revenues negative revenue variance of \$888K but expenses were lower than budgeted (\$866K) due to extending the RFP230 grant, and DDC Security Cam and DDC HEART Safety, resulting in a small negative variance of \$21K.

Action: No action was taken since there was no quorum present.

7. Review of draft 26-27FY budget memo and drafts and action to make recommendation to Board to approve 26-27FY budget.

Ben reviewed the draft FY 2026/27 budget. He reported that assessment revenue reflects the 3% assessment rate increase approved at the most recent Board meeting. He further noted that fundraising and grant revenue is projected to increase over the prior year due to several awarded grants, including the DDC Heart Safety, DDC Pressure Wash, and DDC Security Camera grants, as well as sponsorship support from JPMC and SF Travel for this year's Winter Walk program. Ben explained that expenses are projected to increase as a result of ongoing negotiations for the Block by Block and District Works contracts supporting the Alliance's Clean and Safe programs. The budget also includes funding for additional staffing positions increasing admin costs. Ben informed the committee that the Alliance is currently recruiting for a Marketing Manager, an additional intern, and a data specialist. Review and discussion took place regarding the 2627FY draft budget.



Action: No action was taken since there was no quorum present.

8. Next Meeting & Events

- Board Meeting – July 23, 2026, 9:00 a.m. (Hotel Nikko)
- Executive Committee – August 27, 1026, 9:00 a.m.
- Next Finance & Audit Committee meeting – September 24, 2026, 9:00 a.m.

9. Adjourned – The meeting was adjourned at 9:45 a.m.