



**CITY OF
LOS ANGELES**

ENCINO NEIGHBORHOOD COUNCIL

(A CERTIFIED NEIGHBORHOOD COUNCIL)
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OFFICERS

**ROB GLUSHON
PRESIDENT**

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VICE-PRESIDENT**

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TREASURER**

**SHELLY RIVLIN
SECRETARY**

**GERALD A. SILVER
SERGEANT AT ARMS**

REPORT OF FINANCE COMMITTEE MEETING February 17, 2010; 4:30 p.m. 4933 Balboa Blvd., Encino, California

Committee Members Present: Mike Baar, Sharon Brewer, Jessie Woods, Glenn Bailey, and Joel Simon; others present: Jerry Silver and Diane Rosen

Actions Taken:

1. Report on:
 - (a) Balance of funds (after deductions for any unpaid outstanding obligations) remaining for fiscal year ending June 30: \$10,753 [cash basis coupled with accrued expenses from prior years of \$1,580.63 listed was from last years budget and voted on in the 2008-2009 Fiscal Year. This means these amounts do NOT get included or charged to this years \$45,000. Rollover funds are amounts that have not been allocated, encumbered(voted) or guaranteed from prior years. The \$1,580.63 are funds paid for prior year agreements and do have an effect on our \$45,000.00]
 - (b) Projected cost of Staff through June 30 assuming no reductions: \$3,500 [determined at 10 hours per week for 19 remaining weeks plus variance of 10% not to exceed \$3500]
 - (c) Projected “fixed” costs over which there is no discretion or ability to cut:
(Phone/Fax/Internet/Storage - \$ 870.00 (5-6 Months)
 - (d) Cost of monthly Newsletter sent only to our ENC list and ability to reduce costs: \$4,000.00 [it is noted of this amount \$1000 spent for February mailing and thus \$3000 remains for March – June]
2. Proposal to recommend a nominal \$5 charge for food at ENC meetings was discussed and tabled without objection.
3. Budget was revised to address the funds remaining of \$10,753:

Community Projects Encino Elementary School \$500 approved at 1/10 ENC Meeting	\$ 500
Outreach – \$4,500.00	
Mailings - Distribution - GET out the Vote [\$1000 spent for February mailing \$3000 remains for March – June] – emphasis on elections [vote 3 yes, 2 no]	\$4,000
Meeting Refreshments - \$500 (Total for Feb-June)	\$ 500
General Operations: \$5570.00	
Fixed recurring expenses (Phone/Fax/Internet/Storage)	\$ 870
Committee / Office Photocopy - Print/Postage	\$1,200
Employment of Dax \$3,500 [10 hrs/week for 19 w/10% variance not to exceed \$3500]	\$3,500
[Vote 4 yes, 1 No]	
Unaudited Balance Available	\$167.83
4. Petty cash/Checking Account will be closed and reports provided prior to 3/31 per DONE requirements.

Joel Simon, Chair Finance Committee