East Village Association – Executive Committee
Thursday, April 10, 2025, at 3:00pm
UCSD Park & Market, Rm. #321 (1100 Market Street, San Diego, CA. 92101)

AGENDA

1. Introductions and Meeting Etiquette / Tyler Winslow, Interim President
2. Public Comment & Announcements (3-Minutes Max Per Person)
   Please keep comments directed to non-agenda items.
3. Approval of March 13, 2025, Minutes | (5 Min.) *Action Item* P. 3 - 5
4. FY25 YTD Draft Financial Summary Report | (10 Min.) *Action Item* P. 6 - 12
5. FY26 East Village CPD Budget Review & Approval | (5 Min.) *Action Item* P. 13 - 16
6. Review & Approval of EVA FY24 Draft Annual Financial Review (10 Min.) *Action Item* P. 17 - 29
7. FY25 Board Meeting Attendance Tracker | (5 Min.) P. 30 - 32
8. Review & Possible Waiving of Director Removal According to EVA Bylaws:
   a. Tyler Winslow, Business Director Action Item
   b. Ken Kawachi, Business Director Action Item
   c. Manny Rodriguez, Business Director Action Item
   d. Andrew Shemirani, Business Director Action Item
9. Recap on East Village Opening Weekend Block Party | (10 Min.)
10. Discussion on City Process to Revise Council Policy 100-18 | (5 Min.)
11. Discussion on East Village Green, Plans for Programming & Activation | (5 Min.)
12. Set EVA Annual Meeting Date for June 19, Appoint Nominations Task Force *Action Item* P. 33
13. FY25 Strategic Priorities for the EVA | (10 Min.)
14. Other/Old Business
15. Next Meeting: Thursday, May 8, 2025, at 3:00pm
    UCSD Park & Market (Rm. 321)

16. Adjournment *Action Item*

BROWN ACT. Government Code 54950 (The Brown Act) requires that a brief description of each item to be transacted or discussed be posted at least 72-hours prior to a regular meeting. The Corporation posts all Board and Committee agendas at meeting location and on the EVA website. Action may not be taken on items not identified as such and posted on the agenda. Meeting facilities may be accessible to persons with disabilities. If you require special assistance to participate in the meeting, notify Dominic Li Mandri at 619-546-5636 or via email at dominic@newcityamerica.com at least 48-hours prior to the meeting.

East Village Association – Executive Committee Meeting
Thursday, March 13, 2025, at 3:00pm
UCSD Park & Market, Rm. #321 (1100 Market Street, San Diego, CA. 92101)

PRESENT: Tyler Winslow, Elena Rangel, Hasan Ahmed, Robyn Spencer

ABSENT: Sarah Potter (Leave of Absence)

STAFF: Marco LiMandri, Dominic Li Mandri, Chris Gomez, Jeri Keiller

Item	*Discussion*	*Action Taken?*
1. Introductions and Meeting Etiquette – Sarah Potter, President	1. The meeting was called to order at 3:05 pm by the EVA District Manager, Dominic Li Mandri.	***1. No Action Taken***
2. Public Comment & Announcements	2. Nothing to report.	***2. No Action Taken***
3. Approval of February 13, 2025, Minutes	3. The minutes from February 13, 2025 meeting were reviewed.	***3. Hasan Ahmed motioned to approve the minutes as presented. Tyler Winslow seconded the motion. Elena Rangel abstained from the motion. Motion was approved with one abstention.***
4. Leave of Absence Request: Board President Sarah Potter	4. Dominic reported on the request for a leave of absence from the EVA Board of Directors from current President Sarah Potter. If accepted, Sarah's leave would necessitate one of the appointed Vice Presidents to assume interim Board President responsibilities.	***4. Robyn Spencer motioned to accept the leave of absence request by Board President Sarah Potter. Elena Rangel***

		seconded the motion. Motion was unanimously approved.
5. Acknowledgement of Vice-President to Perform Interim Duties	5. Dominic summarized the process in appointing an interim Board President while Sarah is on leave. The EVA bylaws specify that in the event that the current President is unable to perform their regular duties, the Vice President shall perform all duties of the President. The EVA currently has two Vice Presidents, so one will need to be elevated to the interim position.	***5. Hasan Ahmed motioned to appoint Tyler Winslow as Interim Board President during Sarah Potter's leave of absence term. Elena Rangel seconded the motion. Motion was unanimously approved.***
6. FY25 YTD Draft Financial Summary Report	6. Dominic gave an update on the YTD Financials provided via the financial report in the packet. Jeri Keiller provided a summary of each included report.	***6. Tyler Winslow motioned to approve YTD Financials as presented. Elena Rangel seconded the motion. Motion was unanimously approved.***
7. Approval of FY26 Final BID Budget	7. Dominic presented the final FY26 BID Budget for Committee review. EVA staff are required to prepare FY26 BID budgets approximately six months in advance of the July fiscal year changeover. The draft budget was prepared in December 2024, with the final budget presented today.	***7. Robyn Spencer motioned to approve the final FY26 BID Budget. Elena Rangel seconded the motion. Motion was unanimously approved.***
8. FY25 Board Meeting Attendance Tracker	8. Dominic shared attendance tracker showing Board Attendance. Discussion followed.	***8. No Action Taken***
9. Update on East Village Opening Weekend Block Party	9. Dominic summarized the progress to date in organizing the East Village Block Party on March 29th, 2025. Robyn Spencer and NCA Events Manager Nick Angulo have been coordinating all features and festivities regarding the event. The event is family-friendly this year, and will not have an alcohol component to the program.	***9. No Action Taken***
10. Discussion on City Process to Revise Council Policy 100-18	10. Dominic recapped the latest updates from the City on the process to revise Council Policy 100-18. City staff are planning to bring a comprehensive parking reform package to the Active	***10. No Action Taken***

	Transportation & Infrastructure Committee on March 20th. Revisions to the Council Policy designating parking meter allocations to the East Village Parking District are anticipated to be included in this reform package.	
11. Tecture Wayfinding Project: DIP Authorization of Change Order	11. Dominic presented on the ongoing Tecture Wayfinding Project. The DIP Committee recently met and recommended the Executive Committee consider authorizing a change order on the project to change the current order from ten (10) destination signs promoting the East Village to one single placemaking project to be utilized potentially in seasonal programs and events. EVA staff suggested a possible change order to a holiday tree that would be produced in East Village and would represent the maker legacy of the district.	***11. Hasan Ahmed motioned to accept the DIP Committee's recommendation to authorize a change order with Tecture on the design of the wayfinding project. Tyler Winslow seconded the motion. Motion was approved unanimously.***
12. FY25 Strategic Priorities for EVA	12. Dominic presented a survey summary that condenses the last page of the recent performance evaluation survey. The Strategic Priorities List included in the packet lists the top issues or objectives reported via the survey of the EV community. This list will be presented to Board next week for further refinement and possible action.	***12. No Action Taken***
13. 10. Other/Old Business	13. Nothing to report	***13. No Action Taken***
14. Next Meeting:	14. The next Executive Committee meeting will take place on April 10, 2025, at 3:00pm at USCD Park & Market, Rm. #321 (1100 Market Street).	***14. No Action Taken***
15. Adjournment	15. Meeting adjourned at 4:09 PM.	***15. Tyler Winslow moved to adjourn the meeting. Elena Rangel seconded the motion. Motion was unanimously approved.***

Minutes taken by: Dominic LiMandri, New City America.

East Village Association Inc.
Balance Sheet
As of March 31, 2025

	Mar 31, 25	Mar 31, 24
ASSETS		
Current Assets		
Checking/Savings		
Programs Acct - S Bank	115,969.07	0.00
eneral Acct - S Bank	149,658.65	201,235.93
Savings Account - S Bank	0.00	882.25
S Bank CD-3433	0.00	103,985.01
S Bank CD-3532	108,761.22	103,985.01
Total Checking/Savings	374,388.94	410,088.20
Accounts Receivable		
Accounts Receivable		
Parking Receivable	21,049.44	19,577.20
Programs Receivable	35,637.06	-3,500.00
Total Accounts Receivable	56,686.50	16,077.20
Total Accounts Receivable	56,686.50	16,077.20
Other Current Assets		
ndeposited Funds	0.00	3,500.00
Total Other Current Assets	0.00	3,500.00
Total Current Assets	431,075.44	429,665.40
TOTAL ASSETS	**431,075.44**	**42 ,665.40**
LIABILITIES & E ITY		
E uity		
Net nrestricted Assets	315,339.01	428,384.33
Net Income	115,736.43	1,281.07
Total E uity	431,075.44	429,665.40
TOTAL LIABILITIES & E ITY	**431,075.44**	**42 ,665.40**

East Village Association Inc.
Profit & Loss
July 2024 through March 2025

	BID	Parking District	Programs & Opera...	SBEP	TOTAL
Ordinary Income/Expense					
Income					
Vendor Income	0	0	6,759	0	6,759
SBEP Income	0	0	0	33,825	33,825
Associate Membership	750	0	0	0	750
Donations / rants	0	0	35,840	0	35,840
Sponsorships	0	0	47,700	0	47,700
Interest Income	0	0	5,553	0	5,553
BID Disbursements	152,040	0	0	0	152,040
Community Parking District	0	64,146	-19,738	0	44,409
Event Income	0	0	54,799	0	54,799
rants	0	0	75,000	0	75,000
Total Income	152,790	64,146	205,912	33,825	456,674
Expense					
Liability Claims	0	0	0	0	0
Personnel/Staffing	68,209	11,654	39,449	0	119,313
Misc. Expense	0	0	466	0	466
SBEP Expenses	0	0	16,076	9,786	25,862
Office Operational	21,379	1,584	3,504	0	26,466
Communications/Website	4,360	0	0	0	4,360
Business Promotion/Develop...	29,292	3,333	13,575	0	46,200
New Iniatives	0	32,300	0	0	32,300
Special Events	0	0	85,971	0	85,971
Total Expense	123,239	48,871	159,041	9,786	340,937
Net Ordinary Income	29,551	15,275	46,871	24,039	115,736
Net Income	**2 ,551**	**15,275**	**46, 71**	**24,03**	**115,736**

East Village Association Inc.
BID - Profit & Loss Budget Performance
March 2025

	Mar 25	Budget	Jul '24 - Mar 25	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Associate Membership	0		750		
BID Disbursements	15,983	16,036	152,040	144,328	192,437
BID Carryforward Income	0	310	0	2,794	3,726
Total Income	15,983	16,347	152,790	147,122	196,163
Expense					
Personnel/Staffing	6,184	9,322	68,209	83,897	111,862
Office Operational					
Computer Supplies & Services	0	208	275	1,875	2,500
Office Supplies	0	386	654	3,478	4,637
Postage	0	21	435	187	250
Storage	275	275	2,475	2,475	3,300
Accounting Services	0	333	2,000	3,000	4,000
Insurance	0	417	5,153	3,750	5,000
Office Rent	667	300	3,706	2,700	3,600
Permits & Fees	0	8	0	75	100
Printing	625	542	4,720	4,875	6,500
Telephone & tilities	45	46	393	412	550
Dues/Subscriptions	53	125	1,568	1,125	1,500
Total Office Operational	1,665	2,661	21,379	23,953	31,937
Communications/Website					
Advertising	368	417	3,660	3,750	5,000
Banner / Branding	0	83	0	750	1,000
IT Website	105	167	700	1,500	2,000
Total Communications/Website	473	667	4,360	6,000	8,000
Business Promotion/Developement					
Public Relations	3,387	3,387	29,292	30,479	40,638
Total Business Promotion/Developement	3,387	3,387	29,292	30,479	40,638
Contingency	0	310	0	2,794	3,726
Total Expense	11,709	16,347	123,239	147,122	196,163
Net Ordinary Income	4,274	0	29,551	0	0
Net Income	**4,274**	**0**	**2 ,551**	**0**	**0**

East Village Association Inc.
Parking - Profit & Loss Budget Performance
March 2025

	Mar 25	Budget	Jul '24 - Ma...	YTD Budget	Annual Bud...
Ordinary Income/Expense					
Income					
Community Parking District					
Bond Release	0	299	0	2,692	3,589
Community Parking District - Other	0	8,333	64,146	75,000	100,000
Total Community Parking District	0	8,632	64,146	77,692	103,589
Total Income	0	8,632	64,146	77,692	103,589
Expense					
Personnel/Staffing	1,295	1,295	11,654	11,654	15,538
Office Operational					
Audit & Tax Filing	0	138	0	1,238	1,650
Insurance	0	138	0	1,238	1,650
Office Rent	67	231	1,584	2,079	2,772
Total Office Operational	67	506	1,584	4,554	6,072
Communications/Website					
IT Website	0	400	0	3,600	4,800
Total Communications/Website	0	400	0	3,600	4,800
Business Promotion/Developement					
Public Relations	0	1,667	3,333	15,000	20,000
Total Business Promotion/Developement	0	1,667	3,333	15,000	20,000
New Iniatives					
Wayfinding Systems	0	83	0	750	1,000
Enhanced Pedestrian Lighting	0	4,682	32,300	42,134	56,179
Total New Iniatives	0	4,765	32,300	42,884	57,179
Total Expense	1,362	8,632	48,871	77,692	103,589
Net Ordinary Income	-1,362	0	15,275	0	0
Net Income	**-1,362**	**0**	**15,275**	**0**	**0**

East Village Association Inc.
Budget vs. Actual
Programs and Operations

	Block Party		County Grant CE - FY25		County Grant NRG - FY25		General & Admin	
	Jul '24 - Mar 25	Budget	Jul '24 - Mar 25	Budget	Jul '24 - Mar 25	Budget	Jul '24 - Mar 25	Budget
Income								
Vendor Income	5,414		0		0		0	
Donations / Grants	0		0		0		0	
Sponsorships	28,700	200,000	0		0		0	
Interest Income	0		0		0		4,404	
Community Parking District	0		0		0		-19,738	
Event Income	13,188		0		0		0	
Grants	0		0	20,000	75,000	50,000	0	
Total Income	47,302	200,000	0	20,000	75,000	50,000	-15,334	
Expense								
Liability Claims	0		0		0		0	
Personnel/Staffing	0		0		0		39,449	39,750
Misc. Expense	0		0		0		466	
SBEP Expenses	0		0		0		0	
Office Operational	780		0		0		1,345	4,594
Business Promo/Developement	0		0		0		6,908	7,125
Special Events	36,826	187,000	0		0		217	
Grant Expenses	0		0		0	50,000	0	
Total Expense	37,606	187,000	0		0	50,000	48,385	51,469
Net Income	**9,696**	**13,000**	**0**	**20,000**	**75,000**	**0**	**-63,719**	**-51,469**

East Village Association Inc.
Budget vs. Actual
Programs and Operations

	Oktoberfest		City Fees & Services		Management Grant		Technical Assistance	
	Jul '24 - Mar 25	Budget	Jul '24 - Mar 25	Budget	Jul '24 - Mar 25	Budget	Jul '24 - Mar 25	Budget
Income								
Vendor Income	0		0		0		0	
Donations / Grants	0		0		0		0	
Sponsorships	1,000	100,000	0		0		0	
Interest Income	1,149		0		0		0	
Community Parking District	0		0		0		0	
Event Income	37,852		0		0		0	
Grants	0		0		0		0	
Total Income	40,001	100,000	0		0		0	
Expense								
Liability Claims	0		0		0		0	
Personnel/Staffing	0		0		0		0	
Misc. Expense	0		0		0		0	
SBEP Expenses	0		5,425		9,413		1,239	
Office Operational	1,150		0		0		0	
Business Promo/Developement	0		0		0		0	
Special Events	34,286	85,000	0		0		0	
Grant Expenses	0		0		0		0	
Total Expense	35,436	85,000	5,425		9,413		1,239	
Net Income	**4,565**	**15,000**	**-5,425**	**0**	**-9,413**	**0**	**-1,239**	**0**

East Village Association Inc.
Budget vs. Actual
Programs and Operations

	Total SBEP	State Grant FY25		Taste of East Village		Tree Lighting		TOTAL	
	Jul '24 - Mar 25	Jul '24 - Mar 25	Budget	Jul '24 - Mar 25	Budget	Jul '24 - Mar 25	Budget	Jul '24 - Mar 25	Budget
Income									
Vendor Income	0	0		0		1,345		6,759	0
Donations / Grants	0	35,840		0		0		35,840	0
Sponsorships	0	0		1,000	20,000	17,000	11,000	47,700	331,000
Interest Income	0	0		0		0		5,553	0
Community Parking District	0	0		0		0		-19,738	0
Event Income	0	0		3,759		0		54,799	0
Grants	0	0	35,000	0		0		75,000	105,000
Total Income	0	35,840	35,000	4,759	20,000	18,345	11,000	205,913	436,000
Expense									
Liability Claims	0	0		0		0		0	0
Personnel/Staffing	0	0		0		0		39,449	39,750
Misc. Expense	0	0		0		0		466	0
SBEP Expenses	16,077	0		0		0		16,077	0
Office Operational	0	0		1		227		3,503	4,594
Business Promo/Developement	0	6,667		0		0		13,575	7,125
Special Events	0	876		0	15,000	13,766	8,500	85,971	295,500
Grant Expenses	0	0		0		0		0	50,000
Total Expense	16,077	7,543		1	15,000	13,993	8,500	159,041	396,969
Net Income	**-16,077**	**28,297**	**35,000**	**4,758**	**5,000**	**4,352**	**2,500**	**46,872**	**39,031**

Table 1
Community Parking District FY2026 Plan and Budget
East Village Assn. (B1) - Downtown Community Parking District

B1 No Corporation

Overall	CPD Implemented	+	City Implemented	
1. Available Funds/Revenue (estimated and subject to year end reconciliation)				
CPD - Net Revenue Allocation	$ 392,056			
CPD - Fund Balance				*TBD*
FRED - Revenue Share	$ -			
Total Available Funds/Revenue	**$ 392,056**			
2. Allocation of Available Funds/Revenue				
2A. Personnel				
Program Manager and additional staff	$ 58,808			
Administrative / Bookkeeping				
Fica/R Expense				
Health Insurance				
Total Personnel	**$ 58,808**		**$**	**-**
2B. Operating				
Rent - Office	$ 1,260			
Telephone/Fax/Cell/Internet				
Mtngs/Conf/Dues/Subscriprions				
Printing				
Insurance	$ 795			
Insurance-Workers Comp				
Postage				
Audit	$ 1,125			
Accounting Services				
Office Supplies				
Office Equipment				
Total Operating	**$ 3,180**		**$**	**-**
2C. Outreach/Publication/Promotion				
Newsletter				
Marketing (Web Site, Brochure)	$ 12,900			
Surveys				
Total Outreach/Publication/Promotion	**$ 12,900**		**$**	**-**
2D. Projects/Activities/Contracts*				
2D1. Increasing Parking Supply				
2D2. Managing Parking Inventory				
2D3. Managing Parking Demand and Enhancing Utilization				
2D4. Other Improvements or Activities	$ 317,168			
Total Projects/Activities/Contracts	**$ 317,168**		**$**	**-**
3. Total Expenses	**$ 392,056**		**$**	**-**
4. Contingency - for Cost Overuns			**$**	**-**
5. Total Allocated Funds	**$ 392,056**	**	**$**	**-**
Unallocated (Total Allocated Funds - Total Available Funds)	**$ (0)**			

*See Table 2 for full details

**Amount to be allocated to CPD in FY2026Purchase Order

Table 2

FY2026 CPD Plan and Budget - Projects/Activities/Contracts
East Village Assn. (B1) - Downtown Community Parking District

Projects/Activities/Contracts	Project Type (Select from Drop down)	CPD Organization Implemented	+	City Implemented / Reserved [1]	Project Timeline
					Jul-24 Aug-24 Sep-24 Oct-24 Nov-24 Dec-24 Jan-25 Feb-25 Mar-25 Apr-25 May-25 Jun-25
2D1. Increasing Parking Supply					
Example: Parking Meter Installs	Capital/Equipment				
Increasing Parking Supply - Total		**$ -**		**$ -**	
2D2. Managing Parking Inventory					
Example: Valet Program	Operations/Contracted Services				
Managing Parking Inventory - Total		**$ -**		**$ -**	
2D3. Managing Parking Demand and Enhancing Utilization					
Example: Community Shuttle Service	Operations/Contracted Services				
Utilization - Total		**$ -**		**$ -**	
2D4. Other Improvements or Activities					
Pedestiran Barriers (30 units)	Capital/Equipment	$ 125,000			
Enhanced Pedestrian Lighting Maintenance	Operations/Contracted Services	$ 33,000			
Enhanced Pedestrian Lighting Installation	Operations/Contracted Services	$ 140,000			
Mobility Banner Printing & Infrastructure	Capital/Equipment	$ 19,168			
Other Improvements or Activities - Total		**$ 317,168**		**$ -**	
Sub-total of Projects/Activities/Contracts		**$ 317,168**		**$ -**	

The implementation of proposed projects set forth above will require compliance with, and all necessary environmental review, as well as compliance with applicable law and is contingent upon the further approval of the appropriate City decision-maker.

[1] Please utilize this column if the CPD proposes to provide CPD funding to the City for development or implementation of specific projects (e.g. parking meter equipment, shuttle services, etc.)

Proposed FY26 East Village Community Parking District Budget

Revenues:
Parking Meter Revenues Request $392,056

Expenses/Programs:

2A. Personnel $58,808

a. Program Manager and Additional Staff – The East Village Association will assign staff time to investigate, implement and recap all eligible projects for FY26, per Council Policy 100-18.

2B. Operating $3,180

a. Rent (Office & Storage) – A portion of the overall rent will be funded by PMRs to support the operations of the Association and the management of the parking projects and programs.
b. Insurance – A portion of the overall insurance will be funded by PMRs to support the operations of the Association and the management of the parking projects and programs.

2C. Outreach, Publication, & Promotion $12,900

a. Website – A portion of the maintenance and hosting contract will be funded by PMRs to continue to promote parking locations and rates and mobility options within Little Italy.
b. Public Relations & Social Media – A portion of the public relations and social media contract will be funded by PMRs to promote via media outlets parking locations and mobility options for day-to-day visitors and special events attendees.

2D. Projects / Activities / Contracts $317,168

2D4. Other Improvements or Activities

a. Enhanced Pedestrian Safety Barriers – The Association will fund this line item with PMRs to underwrite enhanced public safety via pedestrian barriers to protect pedestrians at corner intersections. The pedestrian barriers (planters) will be installed throughout East Village to harden corners from potential traffic collisions.
b. Enhanced Pedestrian Lighting Installation – The Association will fund this line item with PMRs to underwrite enhanced lighting projects around green spaces in East Village, most notably East Village Green and Faultline Park. Enhancing the visibility of these community public spaces will encourage activation and access to these spaces via foot traffic, reducing overall parking demand.
c. Enhanced Pedestrian Lighting Maintenance – The Association will fund this line item with PMRs to underwrite the ongoing maintenance contract of the enhanced pedestrian lighting project.
d. Mobility Banner Printing & Infrastructure – The Association will fund this line item with PMRs to underwrite the installation of mobility themed banners on decorative

light poles in the district. The mobility banners will promote walkability, parking structures nearby, and direct paths of travel to parking inventory.

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for DISCUSSION PURPOSES ONLY

EAST VILLAGE ASSOCIATION, INC.

Financial Statements
For The Fiscal Year Ended June 30, 2024 & 2023
Independent Accountants' Review Report

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for DISCUSSION PURPOSES ONLY

EAST VILLAGE ASSOCIATION, INC.
June 30, 2024 & 2023

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To Board of Directors
East Village Association, Inc.
San Diego, California

We have reviewed the accompanying financial statements of East Village Association, Inc., which comprise of the statements of financial position as of June 30, 2024, and the related statements of activities and changes in net assets, statement of cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards of Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of East Village Association, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our reviews.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with the accounting principles generally accepted in the United States of America.

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Report on June 30, 2023 Financial Statements

The June 30, 2023 financial statements were audited by us and we expressed an unmodified opinion on them in our report dated March 4, 2024. We have not performed any auditing procedures since that date.

Report on Other Information

The accompanying Schedule of Functional Expenses on page 5 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information on page 6 has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United State of America In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole.

Guerrero, Jimenez, Diaz & Co., LLP
Certified Public Accountants
Victor M. Diaz, CPA
California License #86352
San Diego, California
March 6, 2025

EAST VILLAGE ASSOCIATION, INC.
Statements of Financial Position
June 30, 2024 & 2023

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ASSETS

	2024	2023
Current Assets		
Cash and Cash Equivalents	$ 202,224	$ 223,867
Certificate of Deposits (Note 3)	210,591	201,412
Accounts Receivable	52,525	10,000
Total Current Assets	465,340	435,279
Security Deposit	-	1,152
Total Other Assets	-	1,152
Total Assets	$ 465,340	$ 436,431

LIABILITIES & NET ASSETS

Current Liabilities		
Accounts Payable	$ -	$ 8,047
Accrued Legal Settlement (Note 10)	150,000	-
Total Current Liabilities	150,000	8,047
Total Liabilities	150,000	8,047.00
Net Assets		
Without donor restrictions	315,340	428,384
Total Net Assets	315,340	428,384
Total Liabilities & Net Assets	$ 465,340	$ 436,431

The accompanying notes are an integral part of these financial statements.

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EAST VILLAGE ASSOCIATION, INC.
Statements of Activities and Changes in Net Assets
For the Year Ended June 30, 2024 & 2023

	Without Donor Restrictions	With Donor Restritions	2024	2023
Operating activities				
Support and Revenue:				
B.I.D. Reimbursement	$ 215,085	-	$ 215,085	$ 197,223
SBEP	-	28,103	28,103	26,022
Banner/Branding	10,207	-	10,207	10,000
Special Events Income	124,174	-	124,174	82,708
Donations/Sponshorship	33,800	-	33,800	28,900
Net Assets Released from Restrictions	28,103	(28,103)	-	-
Community Parking District	248,003	-	248,003	388,893
Other Revenue	9,912	-	9,912	1,537
Total Revenues	669,284	-	669,284	735,283
Operating Expenses:				
Program Services	675,086	-	675,086	730,512
General & Management	107,241	-	107,241	35,627
Total Expenses	782,328	-	782,328	766,139
Increase/(Decrease) in Undesignated Net Assets	(113,044)	-	(113,044)	(30,856)
Net Assets, Beginning of Year	428,384	-	428,384	459,240
Net Assets, End of Year	$ 315,340	$ -	$ 315,340	$ 428,384

The accompanying notes are an integral part of these financial statements.

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EAST VILLAGE ASSOCIATION, INC.
Schedule of Functional Expenses
For the Year Ended June 30, 2024 & 2023

	Program Services	General & Management	2024	2023
Expenses:				
Accounting	$ 7,115	$ 3,505	$ 10,620	$ 14,100
Advertising/Promotions	48,792	-	48,792	149,534
Bank Fees	231	114	345	126
Consultants	130,929	64,488	195,417	-
Contingency	-	-	-	22,223
Designs	150	-	150	250,930
Dues & Subscriptions	2,113	1,040	3,153	1,386
Insurance	3,024	1,490	4,514	5,966
License & Fees	2,859	1,408	4,267	10,758
Miscellaneous	41	20	61	2,797
Office Expense	21,011	10,349	31,360	-
Postage	12	6	18	336
Printing	4,023	1,982	6,005	5,789
Professional fees	139,685	15,521	155,205	8,166
Rent	10,940	5,389	16,329	21,318
Salaries & Payroll Taxes	(462)	(51)	(513)	127,657
Special Projects/Events	300,597	-	300,597	140,826
Supplies	3,682	1,813	5,495	3,511
Telephone/Utilities	344	169	513	716
Total Expenses	$ 675,086	$ 107,241	$ 782,328	$ 766,139

The accompanying notes are an integral part of these financial statements.

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EAST VILLAGE ASSOCIATION, INC.
Statements of Cash Flow
For the Year Ended June 30, 2024 & 2023

	2024	2023
Cash Flows from Operating Activities:		
Increase/(Decrease) in Unrestricted Net Assets	$ (113,044)	$ (30,856)
Adjustments to reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Decrease/(Increase) in Accounts Receivable	(42,525)	18,551
Decrease/(Increase) in Certificate of Deposit	(9,179)	(201,412)
Increase/(Decrease) in Accounts Payable	(8,047)	2,895
Increase/(Decrease) in Assessments Payable	1,152	-
Increase/(Decrease) in Legal Settlement Payable	150,000	-
Increase/(Decrease) in Vacation Payable	-	(5,943)
Total Adjustments	91,401	(185,909)
Net Cash Provided by Operating Activities	(21,643)	(216,765)
Cash Flows from Investing Activities	-	-
Cash Flows from Financing Activities	-	-
Net Increase/(Decrease) in Cash	(21,643)	(216,765)
Cash at Beginning of Period	223,867	440,632
Cash at End of Period	$ 202,224	$ 223,867

The accompanying notes are an integral part of these financial statements.

EAST VILLAGE ASSOCIATION, INC.
Notes to Financial Statements
June 30, 2024 & 2023

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NOTE 1- Summary of Significant Accounting Policies

Nature of Business
East Village Association, Inc. (the "Association") is a non-profit association incorporated in 2008 under the laws of the State of California. Its primary purposes are to be an advocate for business and promote a desirable destination to live, play, and work in the East Village area of San Diego.

Income tax status
The Association has been granted exemption from federal income tax under Section 501(c)3 of the Internal Revenue Code and the corresponding provision of section 23701(d) of the California Revenue and Taxation Code. The Association is not subject to income tax except for taxes on the receipt of income, if any, which is unrelated to the Association's tax-exempt purpose.

The Financial Accounting Standards Board (FASB) issued Accounting Standards Codifications No. 740-10, Accounting for Uncertainties in Income Tax, which sets a minimum threshold for financial statement recognition of the benefit of a tax position taken or expected to be taken in a tax return. The Association's management has reviewed its positions for all open tax years and has determined that it has no uncertain tax positions requiring accrual or disclosures.

Basis of Accounting
The financial statements of the Association are prepared on the accrual basis of accounting.

Use of Estimates in the Preparation of Financial Statements
The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts. These estimates are based on information available as of the date of the financial statements, therefore, actual results could differ from these estimates.

Basis of Presentation
The financial statements of the Association have been prepared in accordance with U.S. generally accepted accounting principles ("US GAAP"), which require the Association to report information regarding its financial position and activities according for the following net asset classifications:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Association. These net assets may be used at the discretion of the Association's management and the board of directors.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Association or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

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Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activities and changes in net assets.

Measure of Operations

The statement of activity reports all changes in net assets, including changes in net assets from operating and nonoperating activities. Operating activities consist of those items attributable to the Association's ongoing programs. Nonoperating activities are limited to resources that generate return from long-term investments and other activities considered to be of a more unusual or nonrecurring nature.

Cash and Cash Equivalents

The Association considers all highly liquid investments with an original maturity of less than three months to be cash equivalents. Cash and cash equivalents include cash in readily available checking and savings accounts.

Revenue Recognition

East Village Association, Inc. is funded principally through the administration of contracts and grants with the City and County of San Diego (special assessment districts BID, SBEP, Parking, etc.). Additional funds are generated from special projects and special events.

Functional Allocation of Expenses

The statement of functional expenses presents expense by function and natural classification. Expenses directly attributable to a specific functional area of the Association are reported as expenses of those functional areas. A portion of costs that benefit multiple functional areas (indirect costs) have been allocated across programs and supporting services based on the full-time employee equivalents of programs or supporting service.

New Accounting Pronouncement

In August 2016, the Financial Accounting Standards Board (FASB) issued ASU 2016-14, Not-for-Profit Entities (Topic 958) – *Presentation of Financial Statements of Not-for-Profit Entities.* This ASU amends the current nonprofit reporting model and enhances nonprofit Associations required disclosures. The ASU addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return. The Association has adjusted the presentation of these statements accordingly.

Subsequent Events

Subsequent events are events or transactions that occur after the statement of financial position date but before financial statements are available to be issued. The Association recognizes in the financial statements, the effects of all subsequent events that provide additional evidence about conditions that existed at that date, including the estimates inherent in the process of preparing financial statements. The Association's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of financial position, but arose after that date and before the financial statements are available to be issued.

The Association has evaluated subsequent events through February 3, 2025, which is the date the financial statements are available for issuance, and concluded that there were no events or transactions that needed to be disclosed.

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NOTE 2 – Cash in Banks

Cash and cash equivalents are listed as follows:

	2024	2023
Operating Checking	$ 201,342	$222,985
Savings	882	882
Total	$ 202,224	$ 223,867

NOTE 3 – Certificate of Deposits

As of June 30, 2024, the balances in the Certificate of Deposits accounts are:

	2024	2023
Certificate of Deposit #3532	$ 105,285	$100,714
Certificate of Deposit #3433	105,306	100,698
Total	$ 210,591	$201,412

Certificate of Deposit #3532 has an annual percentage yield (APY) of 3.15% and matures on January 3, 2026. Certificate of Deposit #3433 has an APY of $4.69% and matures on October 31, 2024. The funds from CD #3433 were used to pay for the lawsuit settlement (see note 10). Withdrawals from the CDs can be made without excessive penalties.

NOTE 4 – Accounts Receivable

The accounts receivable represents unpaid claims submitted to the City of San Diego and various customers for expenditures incurred through the fiscal year ended June 30, 2024 and 2023, listed as follows:

	2024	2023
City of San Diego	$37,525	$ -
Comicon	10,000	10,000
Block Party	5,000	-
Total	$52,525	$ 10,000

NOTE 5 – Liquidity and Availability of Resources

The Association's financial assets available for general expenditure, that is without donor restrictions limiting their use within one year of the statement of position date, are as follows:

	2024	2023
Cash and cash equivalents	$202,224	$223,867
Certificate of Deposits	105,306	201,412

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Accounts Receivable	52,525	10,000
Total financial assets available within one year	360,055	435,279
Less:		
Amounts unavailable for general expenditures within one year due to:		
Restricted by donors with purpose restrictions	-	-
Amounts unavailable to management without Board of Directors approval:	-	-
Total financial assets available to management for General expenditure within one year	$465,340	$435,279

The Association maintains policies of structuring its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

NOTE 6 – Net Assets without Donor Restrictions

The Association has undesignated Net Assets without donor restrictions of $315,340 at June 30, 2024. And $428,384 at June 30, 2023.

NOTE 7 – Net Assets Released from Restrictions

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by donors. During the fiscal year ended June 30, 2024, the net assets were released for the following purposes.

	2024	2023
SBEP Management	$16,641	$18,200
SBEP Tech. Assistant	-	3,261
SBEP Bookkeeping	3,000	1,150
SBEP City Fees & Services	8,462	3,411
Total	$28,103	$26,022

NOTE 8 – Lease Agreement

On November 30, 2022, the Association entered into a renewal office lease contract with Regus Management Group, LLC (the landlord) for the monthly rent of $2,063 on a month-to-month basis. The Association terminated its lease agreement for its offices with Regus Management on November 30, 2023. On December 1, 2023 the Association entered into a new lease agreement with the University of California for the term of one year at $500 a month. After a year, the lease term will be on a month-to-month basis. The Association also rents a small storage unit at $272 per month on a month-to-month basis.

NOTE 9 – Related Party

The Association, during the year ending June 30, 2024 paid New City America, Inc. $180,000 to administer the BID and Parking District contracts and all other Association's activities. The

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Association's Executive Director is also the President and owner of New City America, Inc. The Association paid New City of America $18,200 for the fiscal year ending June 30, 2023.

NOTE 10 – Claimed Legal Actions

On February 28, 2024, former employee Diane Peabody-Straw filed a lawsuit alleging that she was sexually harassed by a member of the Board of Directors and subsequently unlawfully terminated while on maternity leave. The initial pre-litigation demand was in the amount of $450,000. On May 30, 2024 the Association settled with Ms. Peabody-Straw in the amount of $150,000, payable by the Association in 3 installments as follows;

7/1/2024	$50,000
11/5/2024	50,000
3/31/2025	50,000
Total	$150,000

EVA FY25 Board Attendance

Last Name	First Name	Position	Jul. 24	Aug. 24	Sep. 24	Oct. 24	Nov. 24	Dec. 24	Jan. 25	Feb. 25	Mar. 25	Apr. 25	May. 25	Jun. 25
Ahmed	Hasan	2 - VICE PRESIDENT				X								
Andrews	Simon	Business Director				X								
Brown	Todd	Business Director	X		L	L	L		L					
Buie	Chan	Business Director				U			X					
Fellus	Daniel	Property/Comm Director				U	X							
Francese	Jonathan	Business Director	X											
Gerson	Lisa	Property/Comm Director				X								
Greenberg	Andrew	Property/Comm Director	L		L	L			X					
Kawachi	Ken	Business Director	X			X	X							
Miller	Todd	Property/Comm Director	X											
Navalle	Justin	Business Director					X							
Potter	Sarah	1 - PRESIDENT												
Puetz	Diana	Property/Comm Director	X			X								
Rangel	Elena	5 - TREASURER	X				X							
Rice	Kristen	Business Director							X					
Rodriguez	Manny	Business Director			X		X		X					
Sadera	Andrew	Business Director							X					
Shemirani	Andrew	Property/Comm Director	X			U	X		X					
Spencer	Robyn	4 - SECRETARY	X			X								
Wallace	Jason	Business Director					X							
Weber	Angie/Jon	Business Director	X											
Winslow	Tyler	3 - VICE PRESIDENT	X				X		X					

Lack of Quorum

X - Excused	X	**Bylaws: Attendance**
U - Unexcused	U	3 Unexcused
L - Leave	L	4 Total (Exc & Unexc)
A - Alternate	A	

13) Remove a Director from the Board for cause including non-compliance of Board policies, non-compliance of City, County, State of Federal contract requirements, failure of a Business Director to pay assessments levied by the District in a timely manner, malfeasance, conflicts of interest or unauthorized use of the Corporation's funds and/or name for personal gain.

All checks, drafts or orders for the payment of debts, notes or other evidences of indebtedness issued in the name of this Corporation shall be signed by such officer or officers, agent or agents of this Corporation and in such manner as shall from time to time be determined by resolution of the Board. In the absence of such determination by the Board, such instruments shall be signed by the Treasurer and at least one other officers of the corporation.

Section 5. Compensation
The Directors shall serve without compensation except that any Director may be reimbursed for his or her expenses incurred in the performance of his or her duties pursuant to Section 1 of Article 13.

Section 6. Conflict of Interest (Restriction re: Interested Directors)
Notwithstanding any other provision of these Bylaws, not more than thirty percent (30%) of the persons serving on the Board may be interested persons. For purposes of this Section, "interested persons" means either:

A) Any person currently being compensated by the Corporation for services rendered it within the previous twelve (12) months, whether as a full or part-time officer or other employee, independent contractor; or

B) Any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of any such interested person.

In any and all cases, a Board member who also happens to be an "interested person" shall not move, second or vote on any contract in which they have a financial interest.

Owning a real property or a business within the boundaries of the District does not render a Director an interested person.

Section 7. Vacancies and Removal
Vacancies on the Board may result from the death, removal or resignation of a Director as provided in this Section 7, or by a duly enacted increase in the number of authorized Board members.

Any Board member with three (3) unexcused absences from regularly scheduled Board meetings within a one (1) year period shall be automatically removed from the Board without any formal action required to be taken by the Board. Any Board member who misses four (4) regular Board meeting within a one (1) year period, based on a mix of

excused or unexcused, shall be automatically removed from the Board without any formal action required to be taken by the Board. The Executive Committee has the ability to review and waive the removal of a Director.

The Board of Directors may remove and declare vacant the seat of a Director who has been declared of unsound mind by a final order of court, or for whom a guardian or conservator of the person has been appointed by a court, or who has been convicted of a felony, or who has been found by a final order or judgment of any court to have breached any duty under Section 5230 and following of the California Nonprofit Corporation Law.

Any Director may be removed from the Board without cause by the affirmative vote of Directors constituting at least two-thirds (2/3) of the total membership of the Board then in office. Written notice of the Board's intention to remove a Director from the Board shall be given fifteen (15) days prior to the date of the proposed removal vote. The notice shall identify the reasons for the proposed removal and shall provide an opportunity for the subject Director to appear and be heard, orally or in writing, not less than five (5) days before the removal vote. The notice shall be sent to the subject Director by first class or certified mail. Any removal vote shall be by secret written ballot. Upon an affirmative vote of removal of a Director, the removed Director's seat shall be deemed vacant.

Any Director may resign effective upon giving written notice to the President or, the Secretary of this Corporation. The effective date of the resignation shall be the effective date stated in the notice of resignation, or if no date is specified in the notice, the resignation shall be effective on the date the notice of resignation is received by the President or the Secretary. Upon the effective date of the resignation, the resigned Director's seat shall be deemed vacant,

Vacancies on the Board may be filled at any time by the affirmative vote or written consent of a majority of the Directors then in office. Vacancies and new appointments to the Board shall be filled or recommended by a written recommendation of the Executive Committee. If the number of Directors, then in office is less than a quorum, the vacancy may be filled by (a) the unanimous written consent of all of the Directors then in office without a meeting, or b) the affirmative vote of a majority of the Directors then in office at a duly noticed regular or special meeting; or (c) a sole remaining Director. Persons filling a vacancy shall meet the qualifications provided in Section 2 of this Article 4. Any person filling a vacancy created by the death, removal or resignation of a Business Director shall meet the qualifications for a Property Owner Director as provided in Section 2 of this Article 4. Any person filling a vacancy created by the death, removal or resignation of a Community-at-Large and Property Director shall meet the qualifications for a Community-at-Large and Property Director as provided in Section 2 of this Article 4.

A person elected to fill a vacancy as provided by this Section shall hold office until the next regular annual election of the Board of Directors or until his or her death, resignation, or removal from office.

EVA FY25 Strategic Priorities (DRAFT)

On February 13th, 2025, the EVA Executive Committee reviewed responses and feedback submitted via the FY23-24 Annual Performance Survey that was recently completed by Board Members. As part of the annual evaluation process, the survey concludes with a question inquiring on which top priorities Board Members feel EVA staff should focus their efforts on in the coming fiscal year. These priorities are then presented to the Board for deliberation and potential adoption.

As the EVA is approaching the end of its current fiscal year (in June 2025), the EVA Board of Directors has the opportunity to set strategic priorities for the remaining months of FY25. The priorities set in FY25 can be carried-over into FY26. Below is a brief summary of the priorities presented at the Executive Committee meeting based off survey feedback and Committee deliberations:

- Reviving Business Banner Program
- Reestablishing Business Mixers
- Continuing to Secure Grant Funds & Leverage Non-Assessment Income
- Work to Ensure Representation from Elected Officials and Clean & Safe at Meetings
- Develop and Implement Plan to Elevate 10th Avenue Gateway
- Finalize Tecture Placemaking Project
- Develop Plan and Implement New Public Art, Culture, and Civic Engagement
- Ensure Parking District Contract Continuation and Advocate for More Revenues

Other Items Not Pertaining to BID or Parking Related:

- Sidewalk Cleanliness
- Encampments & Unhoused Issues