



Downtown Hayward Improvement Association
Executive Committee

Friday, March 22nd, 2024, at 1:00 PM

In-Person: R. Zaballos & Sons, Inc. (22320 Foothill Boulevard, Suite. 660, Hayward, CA. 94541)

Zoom Virtual Link: <https://us06web.zoom.us/j/82817214170>

Meeting ID: 828 1721 4170 | Passcode: 22654 | Call-In +1 669-444-9171

1) Roll Call & Zoom Etiquette / Chair Resti Zaballos

All participants will be put on mute during the topic presentation and then the moderator will unmute the microphones to take comments/feedback.

2) Public Comment (3-Minute Max Per Person)

Please keep comments directed to non-agenda items.

3) Committee Updates:

- a. FY24 Budget Performance Report: Review
- b. DHIA FY25 CBD Assessment Increase Consideration
- c. DHIA Certificate of Deposit Consideration
- d. Chase Bank Checking Account Close Out
- e. DHIA Bylaws Task Force
- f. DHIA Bi-Annual Report Status

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Action Item

Action Item

4) Other Business

5) Next Meeting: _____

6) 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 outside of the building where the meetings are being held. 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 Monica Montes at least 48 hours prior to the meeting. For more information on the upcoming Committee or Board of Directors meeting, please call Monica Montes at 888 356-2726.

Downtown Hayward Improvement Association

Balance Sheet

As of March 19, 2024

	Mar 19, 24
ASSETS	
Current Assets	
Checking/Savings	
Chase Checking 937971726	5,544.00
Checking at First Republic Ban	631,704.97
Total Checking/Savings	637,248.97
Total Current Assets	637,248.97
Fixed Assets	
Accumulated Depreciation	-48,689.00
Fixed Assets	56,287.33
Total Fixed Assets	7,598.33
TOTAL ASSETS	644,847.30
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	
Federal Tax	-936.93
State Tax	936.93
Total Payroll Liabilities	0.00
Total Other Current Liabilities	0.00
Total Current Liabilities	0.00
Total Liabilities	0.00
Equity	
Unrestricted Net Assets	393,348.54
Net Income	251,498.76
Total Equity	644,847.30
TOTAL LIABILITIES & EQUITY	644,847.30

**Downtown Hayward Improvement Association
Profit & Loss Budget Performance
February 2024**

	Feb 24	Budget	Jan - Feb 24	YTD Budget	Annual Budget
Income					
Assessment Income					
Carry Forward	0.00	0.00	0.00	380,132.21	380,132.21
Assessment Income - Other	405,400.84	0.00	405,400.84	647,727.53	647,727.53
Total Assessment Income	405,400.84	0.00	405,400.84	1,027,859.74	1,027,859.74
Total Income	405,400.84	0.00	405,400.84	1,027,859.74	1,027,859.74
Expense					
Administration					
Accounting Fees	1,550.00		1,550.00		
Bank Charges	30.00		60.00		
Legal Fees	100.00		100.00		
Postage, Mailing Service	18.56		32.29		
Rent	1,200.00		2,400.00		
Staff Consulting (New City)	0.00	9,500.00	21,000.00	19,000.00	114,000.00
Telephone, Telecommunications	2.49		4.98		
Utilities	272.05		557.85		
Total Administration	3,173.10	9,500.00	25,705.12	19,000.00	114,000.00
DISI					
Advertising	25.49	583.00	250.59	1,170.00	7,000.00
Annual Report	0.00	41.00	0.00	90.00	500.00
Branding & Signage	0.00	1,250.00	0.00	2,500.00	15,000.00
PR / Social Media	4,500.00	4,500.00	9,000.00	9,000.00	54,000.00
Seasonal Displays	0.00	833.00	5,260.00	1,670.00	10,000.00
Staff Consulting (New City)	0.00	1,000.00	1,000.00	2,000.00	12,000.00
Website	0.00	833.00	0.00	1,670.00	10,000.00
DISI Unallocated	0.00	1,791.00	0.00	3,590.00	21,500.00
Total DISI	4,525.49	10,831.00	15,510.59	21,690.00	130,000.00
SOBO					
Staff Consulting (New City)	0.00	1,000.00	1,000.00	2,000.00	12,000.00
Maintenance Contractor	31,149.86	31,250.00	64,080.62	62,500.00	375,000.00
Maintenance and Supplies	453.60	83.00	453.60	170.00	1,000.00
Payroll Expenses					
Payroll Workers Comp Ins	655.00		1,310.00		
Total Payroll Expenses	655.00		1,310.00		
Cameras	0.00	8,333.00	0.00	16,670.00	100,000.00
Security	0.00	5,833.00	0.00	11,670.00	70,000.00
Supplies for SOBO	0.00	83.00	0.00	170.00	1,000.00
Vehicle Related					
Pressure Washing	0.00	166.00	0.00	340.00	2,000.00
Gas	0.00	250.00	0.00	500.00	3,000.00
Vehicle Repair & Maintenance	0.00	83.00	0.00	170.00	1,000.00
Total Vehicle Related	0.00	499.00	0.00	1,010.00	6,000.00

Downtown Hayward Improvement Association
Profit & Loss Budget Performance
February 2024

	<u>Feb 24</u>	<u>Budget</u>	<u>Jan - Feb 24</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Total SOBO	32,258.46	47,081.00	66,844.22	94,190.00	565,000.00
Total Expense	39,957.05	67,412.00	108,059.93	134,880.00	809,000.00
Net Income	<u>365,443.79</u>	<u>-67,412.00</u>	<u>297,340.91</u>	<u>892,979.74</u>	<u>218,859.74</u>

The two factors would be added up and that would equal the first year annual assessment;

Residential Condos: (Benefit Zone 4 Parcels)

Currently there are not any residential condominium parcels within the boundaries of the Downtown Hayward CBD, however they are anticipated to be constructed in the next few years. Whereas apartment buildings will be assessed as commercial properties in the Benefit Zone 1 and 2 methodology above, residential condo owners are their own separate and distinct parcel and must be assessed differently since not all condos, particularly on upper floors, do not have linear frontage or lot size per se.

In this plan, future residential condos will be assessed for their actual building square footage of their unit. The CBD assessment for residential condos will be \$0.20 per square foot for the building square footage of the actual parcel.

District Formation:

The current CBD enabling ordinance requires that 50% of the “weighted” assessments, represented by parcel owners in the district, sign a petition of support to initiate the public hearing procedures and assessment ballot proceedings in the CBD district formation process. Once 50% plus 1 of the proposed CBD assesses sign a petition of support for the CBD, these petitions will be submitted to the City Manager for verification, leading up to a “Resolution of Intent” to be presented to the City Council to establish the district. The value of weighted property owners needed to sign the petition and trigger this Resolution must equal at least \$298,001.00. When that threshold has been met and the Resolution of Intent has been adopted by the City Council, the City Clerk’s office will mail out ballots to all affected property owners. The property owners will have a minimum of 45 days to return the ballot prior to the district public hearing. If the weighted returned ballots support the district formation, the City Council may adopt a “Resolution of Formation” to assess the CBD property owners in order to fund the special benefit services outlined in this plan.

Annual Adjustments:

Under this plan, the property owner controlled District Management Corporation may elect to increase the annual assessments by a factor not to exceed 5% per year. This would be a decision of the Board of Directors of the Management Corporation. Increases will be determined by the Owners’ Association/District Management Corporation and may vary between 0% and 5% annually. Changes in land use, development of empty parcels, conversion of tax exempt to profitable land uses, demolition of existing buildings, and creation of new parcels through new building or residential condo development may alter the budget from year to year based upon the changes in the building square footage of an individual parcels. Since linear frontage and lot size normally are not altered in the redevelopment of a site, the only changes realized in the CBD will be through the building square footage. In addition, changes in the budget may occur due to the conversion of single parcels to multiple parcels due to the construction of residential or commercial condos.

U.S Bank

← Customize your ladder

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CD1

Deposit amount: \$100,000

Term - APY: 9 months - 5.05%

CD term	APY	Initial deposit	Amount at maturity
9 months	5.05%	\$100,000	\$103,859.87

TOTAL AMOUNT AT MATURITY

\$103,859.87

CD Special

With a CD Special, you lock in the best CD rates we offer to the general public. And if you already bank with us, we may be able to offer you an even better bonus rate. Open your CD Special account with a \$1,000 minimum deposit. [1](#) [2](#) [3](#) [4](#)

CHOOSE YOUR ANNUAL PERCENTAGE YIELD [5](#)

4.40%
for 7 months

5.05%
for 9 months

4.30%
for 11 months

4.20%
for 15 months

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Standard CD

Enjoy flexible terms and a lower minimum deposit of only \$500. [6](#)

ANNUAL PERCENTAGE YIELD [5](#)

%

for [1](#) [3](#) [4](#)

[See other term lengths](#)

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Step Up CD

Get locked-in rate increases with a \$1,000 minimum deposit. [2](#)

ANNUAL PERCENTAGE YIELD [5](#)

Rates increase

0.20%

Every seven months for 28 months [1](#) [3](#) [4](#)

[See interest rates](#)

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Trade Up CD

Take advantage of rising rates once per term. The Trade Up CD has a \$1,000 minimum deposit. [2](#)

ANNUAL PERCENTAGE YIELD [5](#)

0.40%

for [1](#) [3](#) [4](#)

[See other term lengths](#)

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Synchrony

All Non-IRA Product Rates and Terms

Certificate of Deposit (CD)

Term Length	APY *	Interest Rate
3 Months	2.05%	2.02%
6 Months	4.80%	4.68%
9 Months	5.15%	5.02%
11 Months - No Penalty	3.65%	3.58%
12 Months	5.00%	4.87%
13 Months	4.50%	4.40%
14 Months	4.90%	4.78%
15 Months	5.00%	4.87%
16 Months	4.50%	4.40%
18 Months	4.50%	4.40%
19 Months	4.50%	4.40%
24 Months	4.20%	4.11%
24 Months - Bump Up	3.90%	3.82%
36 Months	4.15%	4.06%
48 Months	4.00%	3.92%
60 Months	4.00%	3.92%


High Yield Savings

APY *	Interest Rate
4.75%	4.64%

Money Market

APY *	Interest Rate
2.25%	2.22%

BMO

 CD

<p>6 Month Online CD</p> <p>No minimum balance required.</p> <p>The Annual Percentage Yield (APY) is 5.51% with an interest rate of 5.350% as of 02/12/2024</p>	<p>+</p>
<p>12 Month Online CD</p> <p>No minimum balance required.</p> <p>The Annual Percentage Yield (APY) is 5.30% with an interest rate of 5.160% as of 02/12/2024</p>	<p>+</p>
<p>24 Month Online CD</p> <p>No minimum balance required.</p> <p>The Annual Percentage Yield (APY) is 4.75% with an interest rate of 4.640% as of 02/12/2024</p>	<p>+</p>
<p>36 Month Online CD</p> <p>No minimum balance required.</p> <p>The Annual Percentage Yield (APY) is 4.60% with an interest rate of 4.500% as of 02/12/2024</p>	<p>+</p>
<p>48 Month Online CD</p> <p>No minimum balance required.</p> <p>The Annual Percentage Yield (APY) is 4.60% with an interest rate of 4.500% as of 02/12/2024</p>	<p>+</p>
<p>60 Month Online CD</p> <p>No minimum balance required.</p> <p>The Annual Percentage Yield (APY) is 4.60% with an interest rate of 4.500% as of 02/12/2024</p>	<p>+</p>

[Retrieve a Saved Application](#)

Marcus by Goldman Sachs

Account type

Certificate of Deposit ▼

\$500 minimum balance required to open

Certificate of Deposit term length

14 month - 5.25% APY - Promotional term ▲

6 month - 5.05% APY

9 month - 5.10% APY

12 month - 5.15% APY

14 month - 5.25% APY - Promotional term

18 month - 4.80% APY ▼

⊕ Open multiple accounts at the same time
