Horton Plaza Theatres FOUNDATION

Nurturing Arts and Culture

ITEM #4

MINUTES
HORTON PLAZA THEATRES FOUNDATION
FINANCE COMMITTEE MEETING
TUESDAY, JULY 21, 2026

Item #1: **Call to Order**
Chair Patrick Stewart called the Horton Plaza Theatres Foundation Finance Committee Meeting to order at 3:01 p.m.

Item #2: **Roll Call**
PRESENT: Chair Patrick Stewart and Director and Jay L. Henslee

EXCUSED: Director Jennifer Gattey

Item #3: **Non-Agenda Public Comment**
None.

CONSENT AGENDA

Item #4: **Approval of Horton Plaza Theatre Foundation's Finance Committee Meeting Minutes of June 16, 2026**

COMMITTEE ACTION: Motion by Chair Patrick Stewart and seconded Director Jay L. Henslee and seconded by that the Horton Plaza Theatres Foundation (HPTF) Finance Committee approves the HPTF Finance Committee Meeting minutes of June 16, 2026.

Passed by the following vote (2-0):

Aye:	Chair Patrick Stewart and Director Jay L. Henslee
Nay:	None
Abstain:	None
Recusal:	None

REGULAR AGENDA

Item #5: **Horton Plaza Theatres Foundation's Unaudited Financial Statements for the Period Ending June 30, 2026**

Civic Communities Accounting Manager Diane Ferris presented the Unaudited Financial Statements and provided an update on the City of San Diego's ("City") $250,000 receivable. She reported that the $140,000 ROPS reimbursement is expected to be received by the end of the month. Ms. Ferris also reviewed the year-to-date performance and discussed ROPS reimbursements.

Civic Communities Executive Vice President, Engineering & Construction Daniel Kay noted that of the $250,0000 ROPS allocation, $140,000 was spent with approximately $80,000 remaining. The allocation resets July 1, 2026, and the team is developing a better plan for utilization. Mr. Kay reported on the HVAC system upgrade and utilities.

Civic Communities Assistant Property & Project Manager Betty Migliaccio added that the new system provides online access to monitor and adjust temperatures.

<u>COMMITTEE ACTION</u>: Motion by Director Jay Henslees and seconded by Chair Patrick Stewart that the HPTF Finance Committee accepts the HPTF Unaudited Financial Statements for the Period Ending June 30, 2026.

Passed by the following vote (2-0):

Aye:	Chair Patrick Stewart and Director Jay L. Henslee
Nay:	None
Abstain:	None
Recusal:	None

URGENT NON-AGENDA ITEMS ~ Chair Patrick Stewart provided an update on UCSD's interest in potential involvement with Lyceum Theatre operations and recommended pausing external partnership discussions to focus on VenueTech's business plan proposal. He also emphasized the importance of timely City payments to support the Foundation's operations and onboarding of a venue operator, proposing that the Board send a letter to the City highlighting the Foundation's cash flow sensitivity. Daniel Kay noted that cash flow is currently stable and that following the payment schedule outlined in the City agreement should improve cash flow during the fiscal year. Chair Stewart also recommended bringing the VenueTech contract to the full Board for consideration and approval.

As none of the items discussed above met Brown Act requirements for immediate action on non-agendized items; no Committee actions were taken.

ADJOURNMENT - The meeting adjourned at 3:31 p.m.