



Ocean Avenue Association Finance & Audit Committee Meeting Minutes

Date: Friday, May 1, 2026

Time: 5PM to 6:15PM

Location: In-person, 1720 Ocean Ave

All OAA committee meetings are open to the public. Agenda materials will be available at the meeting and posted in advance to the OAA website.

Attendance: Megan Catmull (OAA Executive Director), Kath Tsakalakis (Chair), Tiffany Zhang (Treasurer). **NOTE:** for Actuate team to participate in future, the Zoom link will be added to the public agenda.

Agenda and meeting materials were posted to the public [at this link](#).

Minutes

- 1. Welcome, introductions, and public comment. Goal of meeting is to prepare for the [May 18 Board Meeting](#).**
- 2. REVIEW LATEST BALANCE SHEET AND INCOME STATEMENTS prepared by Actuate.**
We went in detail through the financial statements as of March 31, 2026. For the statements to present to the Board on May 18th, Megan will work with the Actuate team to make a few small simplifications for more logical comparison of pre-renewal and post-renewal financials.

All questions from Tiffany and Kath were addressed including likely timing of grant and assessment payments before the end of this fiscal year FY26.

Tiffany confirmed that she will present the quarterly financial statements prepared by Actuate (January 1 to March 31, 2026) at the May Board meeting. This is important context on prudent financial management before the Board votes on the FY27 budget.
- 3. REVIEW DRAFT FY27 BUDGET prepared by Executive Director.** Most of the meeting was spent reviewing the FY27 budget line by line and addressing questions. Big picture, the OAA has a balanced budget for FY27 that is based on the management plan. The OAA team is already submitting grant proposals for FY27 for the grant requirement. Megan will present the FY27 budget and narrative at the May Board meeting for a vote.
- 4. NEXT STEPS.** Megan to work with Actuate team on the quarterly financial statements (January to March 2026) as agreed with Tiffany to present the May Board meeting. Megan to finalize the FY27 Budget and narrative. Final documents will be linked to the May Board meeting agenda for review by the board and public in advance.