



MEETING of the BOARD OF DIRECTORS

AGENDA

Zoom Meeting
October 27, 2021
9:00 a.m.

Call to Order	A. Sargent
Roll Call	J. Thomas
Approval of Minutes	A. Sargent
Financial Report	L. Curry
New Member – The Ice Cream Shop	D. Spedden
Executive Committee	D. Spedden
a. 2022 Budget	
b. Bylaws	
Adjournment	A. Sargent

Upcoming CVB Events:

- November 17 – Executive Committee
- December 8 – Annual Membership Meeting (virtual)

The Mission of the Bureau shall be to promote Hagerstown and Washington County by increasing tourism and visitor spending through the marketing and promotion of attractions, events, accommodations, and visitor services which will contribute to economic development.

**Washington County, Maryland Convention & Visitors Bureau
Statement of Financial Position**

As of September 30, 2021

	Sep 30, 21	Sep 30, 20	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
104 · Cash BB&T - Operating	123,705.98	125,535.34	-1,829.36	-1.5%
105 · Cash BB&T - Payroll Reserve	1,311.03	1,310.91	0.12	0.0%
106 · Cash BB&T - PR	4,009.27	1,531.63	2,477.64	161.8%
107 · Cash BB&T - Operating Reserve	531,045.94	289,377.20	241,668.74	83.5%
108 · Cash Visitors Center	0.00	450.00	-450.00	-100.0%
Total Checking/Savings	660,072.22	418,205.08	241,867.14	57.8%
Other Current Assets				
122 · Lodging Tax Recievable	144,818.65	83,538.20	61,280.45	73.4%
131 · Inventory - Gift Shop	0.00	10,801.67	-10,801.67	-100.0%
Total Other Current Assets	144,818.65	94,339.87	50,478.78	53.5%
Total Current Assets	804,890.87	512,544.95	292,345.92	57.0%
Fixed Assets				
153 · Office Equipment	121,755.38	72,683.76	49,071.62	67.5%
157 · Leasehold Improvements	33,236.38	33,236.38	0.00	0.0%
163 · Accum Depr- Office Equipment	-58,998.86	-54,714.31	-4,284.55	-7.8%
167 · Accum Depr-Leasehold Impr	-24,216.87	-22,276.95	-1,939.92	-8.7%
Total Fixed Assets	71,776.03	28,928.88	42,847.15	148.1%
TOTAL ASSETS	876,666.90	541,473.83	335,193.07	61.9%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable	1,500.00	25,371.69	-23,871.69	-94.1%
203 · Accounts Payable	1,500.00	25,371.69	-23,871.69	-94.1%
Total Accounts Payable	3,000.00	50,743.38	-47,743.38	-1525.1%
Other Current Liabilities				
208 · Accrued Interest	2,176.00	0.00	2,176.00	100.0%
222 · Accrued Salaries & Benefits	11,790.86	21,169.02	-9,378.16	-44.3%
227 · Accrued Vacation	29,239.84	5,108.84	24,131.00	472.3%
228 · Custodial Liability	20,000.00	0.00	20,000.00	100.0%
245 · Note Payable SBA EIDL Loan	0.00	149,900.00	-149,900.00	-100.0%
246 · N/P - CNB Bank - PPP Loan	88,038.62	0.00	88,038.62	100.0%
Total Other Current Liabilities	121,144.52	176,177.86	-55,033.34	-32.9%
Total Current Liabilities	152,745.32	201,549.55	-48,804.23	-24.2%
Total Liabilities	152,745.32	201,549.55	-48,804.23	-24.2%
Equity				
290 · Fund Balance	682,735.08	258,270.70	424,464.38	164.4%
Net Income	41,186.50	81,653.58	-40,467.08	-49.6%
Total Equity	723,921.58	339,924.28	383,997.30	113.0%
TOTAL LIABILITIES & EQUITY	876,666.90	541,473.83	335,193.07	61.9%

See Accountant's Compilation Report

September 2021	Current	Year to Year	YTD	Variance	Budget	To Budget
September 2020	Prior	Year to Year	YTD	Variance	Budget	To Budget
307,625.50	572,000.00	313,999.09	566,626.41	313,999.09	572,000.00	307,625.50
(10,800.00)	-	(104,109.00)	153,030.00	(104,109.00)	59,721.00	(10,800.00)
150,000.00	-	150,000.00	-	150,000.00	-	150,000.00
-	-	-	-	-	-	-
USA Cycling	-	-	-	-	-	-
Memberships	50,176.00	5,882.25	41,847.80	5,882.25	50,176.00	(2,445.95)
Member Activities	-	-	-	-	1,100.00	(1,100.00)
Visitor Guide	-	(50,561.01)	50,561.01	(50,561.01)	-	-
Publication Advertising	-	-	-	-	-	-
Advertising Co-ops	-	-	-	-	-	-
Vacation Value Pass	-	-	-	-	-	-
Gift Shop Sales	1,498.87	(439.22)	1,938.09	(439.22)	-	1,498.87
Sponsorships	-	-	-	-	-	-
Miscellaneous Revenue	1.33	(5.13)	6.46	(5.13)	-	1.33
Ticket Sale Commissions	-	-	-	-	-	-
Illuminations	-	-	-	-	-	-
Interest Income	38.82	28.99	9.83	28.99	135.00	(96.18)
Loss on disposal of assets	-	-	-	-	-	-
TOTAL REVENUE	1,127,815.57	813,019.60	314,795.97	683,132.00	444,683.57	-
Total Administrative Expense	362,880.19	335,901.85	26,978.34	325,020.00	37,860.19	-
Total Operating Expense	94,850.33	92,323.62	2,526.71	93,642.00	1,208.33	-
Promotional Programs:						
Advertising	401,835.47	173,882.82	227,952.65	148,820.00	253,015.47	-
Sales	19,052.80	17,878.53	1,174.27	11,680.00	7,372.80	-
Public Relations	30,792.74	9,384.89	21,407.85	23,150.00	7,642.74	-
Publications	44,319.60	54,555.12	(10,235.52)	73,250.00	(28,930.40)	-
Product Development	55,813.55	800.00	55,013.55	-	55,813.55	-
Member Relations	3,460.31	862.20	2,598.11	5,100.00	(1,639.69)	-
Other Promotional Programs	73,624.08	45,776.99	27,847.09	99,285.00	(25,660.92)	-
Total Promotional Programs	628,898.55	303,140.55	325,758.00	361,285.00	267,613.55	-
TOTAL EXPENSES	1,086,629.07	731,366.02	355,263.05	779,947.00	306,682.07	-
NET SURPLUS (DEFICIT)	41,186.50	81,653.58	(40,467.08)	(96,815.00)	138,001.50	-
Expenses grouped by functional category:						
Program Services	908,817.78	566,774.11	-	-	-	-
Management & General	177,811.29	164,591.91	-	-	-	-
Program Service % age	84%	77%	-	-	-	-

**HAGERSTOWN/WASHINGTON COUNTY CONVENTION &
VISITORS BUREAU BOARD OF DIRECTORS**

September 8, 2021

9:00 AM

Virtual Meeting

MINUTES

PRESENT: Andrew Sargent, Chair; Al Martin, Treasurer; Emilie Amt, Mary Anne Burke, Katie Clutz, Lester Curry, Sarah Hall, Leslie Hart, Lauren Metz, Christine Peacock, Amanda Rankin, Julie Rohm

ABSENT: Sila Alegret-Bartel, Angie Hummer, Racha Iskandarani, Teri Leiter, Lindsey Renner

STAFF: Dan Spedden, Tiffany Ahalt, Jolene Thomas

ROLL CALL

TOPIC: **Minutes of May 19, 2021**

MOTION: To approve the minutes of the May 19, 2021, Board of Directors Meeting, as presented. 1st Mary Anne Burke; 2nd Al Martin

ACTION: Approved

TOPIC: **Financial Report**

DISCUSSION: Al Martin reviewed the Financial Statement for the period ending July 31, 2021, with the Board.

MOTION: To accept the Financial Statement for the period ending July 31, 2021, as presented. (Copy on file with the minutes). 1st Christine Peacock, 2nd Katie Clutz

ACTION: Approved

TOPIC: **World Canals Conference 2021**

DISCUSSION: Dan Spedden and Tiffany Ahalt gave a brief update on the successful World Canals Conference, which was held here in Hagerstown and Washington County August 29 – September 2, 2021.

TOPIC: **Economic Development Project**

DISCUSSION: Dan Spedden gave an update to the Board on the Stadium, Skate Park and BMX projects.

TOPIC: **New Members**

MOTION: To approve the list of new CVB members, as presented.

1st Andrew Sargent, 2nd Katie Clutz

ACTION: Approved

Adjournment

Andrew Sargent, Chair
Al Martin, Treasurer
Jolene Thomas, Recording Secretary