



MEETING of the BOARD OF DIRECTORS

AGENDA

Shepherd's Spring Retreat Center
March 27, 2019
10:30am

Call to Order	D. Spedden
Roll Call	J. Thomas
Approval of Minutes	D. Spedden
Financial Report	A. Martin
Executive Committee	D. Spedden
a.	
New Business	D. Spedden
a. Hotel Tax for Bike Race	
b. Stadium Slides	
c. Senate Bill 528	
d. Regional Tourism Concept w/Shawn Hutchinson	
Q&A with Staff	Staff
Adjournment	D. Spedden

Next Meeting: May 22, 2019

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.

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

February 27, 2019

9:00am

Discovery Station

MINUTES

- PRESENT:** Al Martin, Treasurer; Tiffany Ahalt, Sila Alegret-Bartel, Mary Anne Burke, Katie Clutz, Leslie Hart, Angie Hummer, Racha Iskandarani, Mary Ironside, Teri Leiter, Rebecca Massie Lane, Travis Painter
- ABSENT:** Amanda Rankin, Jeanie Ridenour, Andrew Sargent, Kathy Vrcic
- STAFF:** Dan Spedden, Betsy DeVore, Jolene Thomas, Audrey Vargason
- HOST WELCOME** Brittany Wedd, Executive Director of Discovery Station, welcomed the group and shared information about the facility and the soon arrival of a new display.
- ROLL CALL**
- TOPIC:** **Minutes of October 18 and December 4, 2018**
- MOTION:** To approve the minutes of October 18, 2018, Board of Directors Meeting and December 4, 2018, Annual Membership Meeting, as presented.
1st Angie Hummer, 2nd Mary Anne Burke
- ACTION:** Approved
- TOPIC:** **Financial Statement**
- DISCUSSION:** Al Martin presented a report on the January 31, 2019 Statement of Financial Position. Cash is down partly due to delay in some USA Cycling funding. Liabilities down 36k. Room tax about the same. Basic lean-time for the CVB as advertising begin. Overall expenses down over last year.
- MOTION:** To accept the September 30, 2018, Financial Statement, as presented. 1st, Sila Alegret-Bartel, 2nd Leslie Hart
- ACTION:** Accepted
- TOPIC:** **Board of Director and Executive Committee Postion**
- MOTION:** To appoint Leslie Hart to serve on the Executive Committee; and Tiffany Ahalt to move from an Advisory Board Member to a Board of Director. 1st Al Martin, 2nd Rebecca Massie Lane
- ACTION:** Approved
- TOPIC:** **New Members**
- MOTION:** To approve the list of new CVB members, as presented.
1st Sila Alegret-Bartel, 2nd Rebecca Massie Lane
- ACTION:** Approved
- TOPIC:** **President's Report**

DISCUSSION:

Dan Spedden shared with the board that he entered into an MOU with the C&O Canal National Headquarters on assisting financial with a Welcome Center. The amount is undetermined.

Mr. Spedden also shared that the Market Feasibility and Site Inspection Study for a ballpark was received and three locations are being considered with the one site on Baltimore/Summit being the logical choice construction.

ADJOURNMENT

Al Martin, Treasurer
Rebecca Massie Lane, Secretary
Jolene Thomas, Recording Secretary

Washington County, Maryland Convention & Visitors Bureau
Statement of Financial Position
As of February 28, 2019

	Feb 28, 19	Feb 28, 18	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
104 · Cash BB&T - Operating	21,515.66	78,231.69	-56,716.03	-72.5%
105 · Cash BB&T - Payroll Reserve	1,310.59	1,309.92	0.67	0.1%
106 · Cash BB&T - PR	1,151.88	1,120.18	31.70	2.8%
107 · Cash BB&T - Operating Reserve	97,548.11	77,101.71	20,446.40	26.5%
108 · Cash Visitors Center	450.00	450.00	0.00	0.0%
Total Checking/Savings	<u>121,976.24</u>	<u>158,213.50</u>	<u>-36,237.26</u>	<u>-22.9%</u>
Other Current Assets				
122 · Lodging Tax Recievable	65,839.16	63,139.50	2,699.66	4.3%
131 · Inventory - Gift Shop	10,452.38	9,647.94	804.44	8.3%
Total Other Current Assets	<u>76,291.54</u>	<u>72,787.44</u>	<u>3,504.10</u>	<u>4.8%</u>
Total Current Assets	<u>198,267.78</u>	<u>231,000.94</u>	<u>-32,733.16</u>	<u>-14.2%</u>
Fixed Assets				
153 · Office Equipment	66,382.01	66,382.01	0.00	0.0%
157 · Leasehold Improvements	33,236.38	33,236.38	0.00	0.0%
163 · Accum Depr- Office Equipment	43,775.02	39,589.18	4,185.84	-10.6%
167 · Accum Depr-Leasehold Impr	19,205.44	17,265.52	1,939.92	-11.2%
Total Fixed Assets	<u>162,637.93</u>	<u>156,463.09</u>	<u>6,174.84</u>	<u>-14.3%</u>
TOTAL ASSETS	<u>234,905.71</u>	<u>273,764.63</u>	<u>-38,858.92</u>	<u>-14.2%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
203 · Accounts Payable	23,091.89	56,821.98	-33,730.09	-59.4%
Total Accounts Payable	<u>23,091.89</u>	<u>56,821.98</u>	<u>-33,730.09</u>	<u>-59.4%</u>
Other Current Liabilities				
221 · Sales Tax Payable	77.16	80.01	-2.85	-3.6%
222 · Accrued Salaries & Benefits	18,461.48	16,403.98	2,057.50	12.5%
227 · Accrued Vacation	6,226.28	6,226.28	0.00	0.0%
Total Other Current Liabilities	<u>24,764.92</u>	<u>22,710.27</u>	<u>2,054.65</u>	<u>9.1%</u>
Total Current Liabilities	<u>47,856.81</u>	<u>79,532.25</u>	<u>-31,675.44</u>	<u>-39.8%</u>
Total Liabilities	<u>47,856.81</u>	<u>79,532.25</u>	<u>-31,675.44</u>	<u>-39.8%</u>
Equity				
290 · Fund Balance	199,316.11	178,082.81	21,233.30	11.9%
Net Income	-12,267.21	16,149.57	-28,416.78	-176.0%
Total Equity	<u>187,048.90</u>	<u>194,232.38</u>	<u>-7,183.48</u>	<u>-3.7%</u>
TOTAL LIABILITIES & EQUITY	<u>234,905.71</u>	<u>273,764.63</u>	<u>-38,858.92</u>	<u>-14.2%</u>

Washington County, Maryland Convention & Visitors Bureau, Inc.									
Accountants Report/Discussion Points - Executive Board									
February 28, 2019									
	Feb 2019	Feb 2018	Year to Year	Current	Feb 2019	Feb 2018	Year to Year	Current	Feb 2019
	Year	Prior	Variance	Year	YTD	YTD	Variance	Year	YTD Variance
	To Date	YTD		Budget				Budget	To Budget
1) REVENUE:									
Lodging Tax Revenue	130,916.34	128,593.92	2,322.42	136,500.00				136,500.00	(5,583.66)
USA Cycling	-	25,000.00	(25,000.00)	50,000.00				50,000.00	(50,000.00)
Grants	-	-	-	-				-	-
Memberships	959.00	21,640.00	(20,681.00)	1,500.00				1,500.00	(541.00)
Member Activities	-	-	-	-				-	-
Visitor Guide	37,387.58	42,957.50	(5,569.92)	20,500.00				20,500.00	16,887.58
Publication Advertising	-	-	-	-				-	-
Advertising Co-ops	-	-	-	-				-	-
Vacation Value Pass	-	-	-	-				-	-
Gift Shop Sales	2,153.18	1,547.65	605.53	1,450.00				1,450.00	703.18
Sponsorships	-	-	-	-				-	-
Miscellaneous Revenue	4.71	25.93	(21.22)	6,500.00				6,500.00	(6,495.29)
Ticket Sale Commissions	-	-	-	-				-	-
Illuminations	-	-	-	-				-	-
Interest Income	31.59	111.16	(79.57)	-				-	31.59
Loss on disposal of assets	-	-	-	-				-	-
TOTAL REVENUE	171,452.40	219,876.16	(48,423.76)	216,450.00				216,450.00	(44,997.60)
Total Administrative Expense	88,530.79	85,022.24	3,508.55	91,044.00				91,044.00	(2,513.21)
Total Operating Expense	24,861.88	24,436.08	425.80	25,610.00				25,610.00	(748.12)
Promotional Programs:									
Advertising	34,574.28	43,689.35	(9,115.07)	44,190.00				44,190.00	(9,615.72)
Sales	10,905.97	15,943.24	(5,037.27)	9,425.00				9,425.00	1,480.97
Public Relations	14,409.50	9,524.71	4,884.79	8,500.00				8,500.00	5,909.50
Publications	1,392.29	4,572.72	(3,180.43)	9,069.00				9,069.00	(7,676.71)
Product Development	-	-	-	-				-	-
Member Relations	-	859.04	(859.04)	1,110.00				1,110.00	(1,110.00)
Other Promotional Programs	9,044.90	19,679.21	(10,634.31)	20,330.00				20,330.00	(11,285.10)
Total Promotional Programs	70,326.94	94,268.27	(23,941.33)	92,624.00				92,624.00	(22,297.06)
TOTAL EXPENSES	183,719.61	203,726.59	(20,006.98)	209,278.00				209,278.00	(25,558.39)
NET SURPLUS (DEFICIT)	(12,267.21)	16,149.57	(28,416.78)	7,172.00				7,172.00	(19,439.21)
Expenses grouped by functional category:									
Program Services	140,339.52	162,065.69	- This Assumes that 51% of Administrative Expense						
Management & General	43,380.09	41,660.90	is allocated to Program Services.						
	183,719.61	203,726.59							
Program Service % age	76%	80%							

H:\Data - Non Profit\CVB\Reports for monthly F-S. prep\Treasurer Report - new template

Washington County, Maryland Convention & Visitors Bureau, Inc.
Lodging Tax Revenue Received

2010 - 2019

This reflects the ACTUAL MONTH RECEIVED - CASH BASIS

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2019 Change
January	67,472.31	58,689.83	79,957.28	59,162.41	75,098.47	75,948.72	83,922.60	68,837.45	70,452.47	77,919.95	7,467.48
February	47,936.72	45,519.81	45,628.29	65,897.19	53,697.02	57,790.64	57,003.42	55,985.59	65,454.42	65,077.18	(377.24)
March	45,759.47	44,841.39	52,964.84	57,032.25	54,049.77	56,247.52	56,433.17	62,015.27	63,139.50	65,839.16	2,699.66
April	52,080.58	56,052.59	56,810.97	59,556.03	73,737.56	75,308.62	70,990.50	75,843.67	64,852.20		
May	54,413.31	60,122.37	85,258.29	70,485.79	74,192.08	81,108.16	79,149.51	73,261.67	82,132.79		
June	76,080.93	65,096.95	77,905.19	74,805.87	80,166.19	87,765.22	86,386.23	86,997.98	94,991.50		
July	77,394.75	114,772.53	89,682.15	87,470.87	96,526.37	100,135.61	108,095.75	103,935.74	127,296.55		
August	84,108.16	93,345.17	104,757.06	99,564.46	105,994.01	108,801.61	105,121.32	103,712.96	107,924.58		
September	87,410.98	89,440.36	93,510.33	103,481.11	108,753.10	104,693.43	106,954.09	109,878.67	124,891.18		
October	75,056.71	88,201.31	92,492.59	92,604.23	99,333.60	101,208.40	100,509.04	96,044.50	105,131.29		
November	69,593.04	73,126.18	84,786.05	78,575.93	85,858.49	87,280.18	83,015.59	89,890.55	100,460.95		
December	78,178.74	65,208.24	93,257.89	77,232.22	87,264.92	85,115.58	93,983.13	100,143.98	102,655.62		
ANNUAL TOT	\$ 815,485.70	\$ 854,416.73	\$ 957,010.93	\$ 925,868.36	\$ 994,671.58	\$ 1,021,403.69	\$ 1,031,564.35	\$ 1,026,548.03	\$ 1,109,383.05	\$ 208,836.29	\$ 9,789.90
12 months 2015		1,021,403.69	12 months 2016	1,031,564.35	12 months 2017	1,026,548.03	12 months 2018	1,109,383.05		3 mnths 2019	208,836.29
12 months 2014		994,671.58	12 months 2015	1,021,403.69	12 months 2016	1,031,564.35	12 months 2017	1,026,548.03		3 mnths 2018	199,046.39
Increase \$\$		26,732.11	Increase \$\$	10,160.66	Decrease \$\$	(5,016.32)	Increase \$\$	82,835.02		Increase \$\$	9,789.90
Increase %		2.69%	Increase %	0.99%	Decrease %	-0.49%	Increase %	8.07%		Increase %	4.92%
ANNUAL REVENUES BY YEAR:											
1988	\$ 428,525.61			2004	\$ 580,730.84						
1999	\$ 437,556.58			2005	\$ 661,866.93						
2000	\$ 479,162.63			2006	\$ 765,219.60						
2001	\$ 485,569.66			2007	\$ 815,256.26						
2002	\$ 502,110.33			2008	\$ 779,803.23						
2003	\$ 463,220.59			2009	\$ 751,738.79						