



## MEETING of the BOARD OF DIRECTORS

### AGENDA

Homewood Suites  
October 23, 2019  
9:00 a.m.

Call to Order	A. Sargent
Roll Call	J. Thomas
Approval of Minutes	A. Sargent
Financial Report	A. Martin
Executive Committee	D. Spedden
a. Board	
b. Advisory	
c. Bylaws	
d. 2020 Budget	
e. 2020 Board and Exec Com Meeting Dates	
New Business	D. Spedden
a. Stadium Update	
Q&A with Staff	Staff
Adjournment	D. Spedden

#### Upcoming CVB Events:

December 4 – Annual Membership Meeting & Breakfast at Maryland Theatre

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**

**August 28, 2019**

**9:00AM**

**National Road Museum - Boonsboro, MD**

**MINUTES**

**PRESENT:** Andrew Sargent, Chair; Tiffany Ahalt, Sila Alegret-Bartel, Stephanie Basalik, Mary Anne Burke, Katie Clutz, Leslie Hart, Angie Hummer, Mary Ironside, Travis Painter

**ABSENT:** Al Martin, Racha Iskandarani, Rebecca Massie Lane, Amanda Rankin, Julie Rohm

**STAFF:** Dan Spedden, Betsy DeVore, Audrey Vargason

**TOPIC:** **Minutes of May 22, 2019 and June 12, 2019**

**MOTION:** To approve the minutes of the May 22, 2019 and June 12, 2019, Board of Directors Meeting, as presented.

1<sup>st</sup> Angie Hummer, 2<sup>nd</sup> Leslie Hart

**ACTION:** Approved

**TOPIC:** **Financial Report**

**DISCUSSION:** Dan Spedden reviewed the July 31, 2019, Financial Statement with the Board. Good cash flow. Grant reimbursement was received from the Maryland Office of Tourism. Monthly lodging tax receipts trending upwards. A transfer of funds will be made to the Reserve Account.

**MOTION:** To accept the July 31, 2019, Financial Report, as presented.

1<sup>st</sup> Leslie Hart, 2<sup>nd</sup> Angie Hummer

**ACTION:** Approved

**TOPIC:** **Board of Directors**

**DISCUSSION:** Kathy Vrcic resigned from the CVB Board of Directors, and the Executive Committee is recommending that Racha Iskandarani, Director of Sales for Bowman Hospitality, be appointed to the position.

**MOTION:** To appoint Racha Iskandarani to serve on the CVB Board of Directors in place of Kathy Vrcic who recently resigned her position.

1<sup>st</sup> Leslie Hart, 2<sup>nd</sup> Sila Alegret-Bartel

**ACTION:** Approved

**TOPIC:** **New Members**

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

1<sup>st</sup> Leslie Hart, 2<sup>nd</sup> Angie Hummer

**ACTION:** Approved

**ADJOURNMENT**

Andrew Sargent, Chair

Al Martin, Treasurer

Audrey Vargason, Recording Secretary



Convention and Visitors Bureau

## **2020 MEETING DATES**

### **BOARD OF DIRECTOR'S - 9AM**

February 26

March 25

May 20 – Audit

August 26

October 28 – Budget/Bylaws

December (7, 8 or 9) – Annual Membership Meeting

### **EXECUTIVE COMMITTEE**

January 22 – 9am

February 26 – 8am

March 25 – 8am

April 22 – 9am

May 20 – 8am

June 24 - 9am

July 22 - 9am

August 26 – 8am

September 30 – 9am

October 28 – 8am

November 18 – 9am

**Washington County, Maryland Convention & Visitors Bureau**  
**Statement of Financial Position**  
As of September 30, 2019

	Sep 30, 19	Sep 30, 18	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
104 · Cash BB&T - Operating	14,585.20	2,858.53	11,726.67	410.2%
105 · Cash BB&T - Payroll Reserve	1,310.78	1,310.31	0.47	0.0%
106 · Cash BB&T - PR	1,000.00	1,120.18	-120.18	-10.7%
107 · Cash BB&T - Operating Reserve	94,718.90	54,345.87	40,373.03	74.3%
108 · Cash Visitors Center	450.00	450.00	0.00	0.0%
<b>Total Checking/Savings</b>	<b>112,064.88</b>	<b>60,084.89</b>	<b>51,979.99</b>	<b>86.5%</b>
<b>Other Current Assets</b>				
122 · Lodging Tax Recievable	108,135.15	105,131.29	3,003.86	2.9%
131 · Inventory - Gift Shop	10,452.38	9,647.94	804.44	8.3%
<b>Total Other Current Assets</b>	<b>118,587.53</b>	<b>114,779.23</b>	<b>3,808.30</b>	<b>3.3%</b>
<b>Total Current Assets</b>	<b>230,652.41</b>	<b>174,864.12</b>	<b>55,788.29</b>	<b>31.9%</b>
<b>Fixed Assets</b>				
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	-49,494.76	-42,030.92	-7,463.84	-17.8%
167 · Accum Depr-Leasehold Impr	-20,337.06	-18,397.14	-1,939.92	-10.5%
<b>Total Fixed Assets</b>	<b>29,786.57</b>	<b>39,190.33</b>	<b>-9,403.76</b>	<b>-24.0%</b>
<b>TOTAL ASSETS</b>	<b>260,438.98</b>	<b>214,054.45</b>	<b>46,384.53</b>	<b>21.7%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
203 · Accounts Payable	24,625.85	43,909.96	-19,284.11	-43.9%
<b>Total Accounts Payable</b>	<b>24,625.85</b>	<b>43,909.96</b>	<b>-19,284.11</b>	<b>-43.9%</b>
<b>Other Current Liabilities</b>				
221 · Sales Tax Payable	192.95	199.71	-6.76	-3.4%
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%
<b>Total Other Current Liabilities</b>	<b>24,880.71</b>	<b>22,829.97</b>	<b>2,050.74</b>	<b>9.0%</b>
<b>Total Current Liabilities</b>	<b>49,506.56</b>	<b>66,739.93</b>	<b>-17,233.37</b>	<b>-25.8%</b>
<b>Total Liabilities</b>	<b>49,506.56</b>	<b>66,739.93</b>	<b>-17,233.37</b>	<b>-25.8%</b>
<b>Equity</b>				
290 · Fund Balance	177,167.11	178,082.81	-915.70	-0.5%
Net Income	33,765.31	-30,768.29	64,533.60	209.7%
<b>Total Equity</b>	<b>210,932.42</b>	<b>147,314.52</b>	<b>63,617.90</b>	<b>43.2%</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>260,438.98</b>	<b>214,054.45</b>	<b>46,384.53</b>	<b>21.7%</b>

See Accountant's Compilation Report

Washington County, Maryland Convention & Visitors Bureau, Inc.  
Accountants Report/Discussion Points - Executive Board

September 30, 2019

	Sept 2019 Year To Date	Sept 2018 Prior YTD	Year to Year Variance	Current Year Budget	Sept 2019 YTD Variance To Budget
1) REVENUE:					
Lodging Tax Revenue	864,392.38	835,814.01	28,578.37	798,500.00	65,892.38
USA Cycling	113,001.00	64,950.00	48,051.00	60,000.00	53,001.00
Grants	87,847.00	47,135.00	40,712.00	87,847.00	-
Memberships	74,097.36	77,196.38	(3,099.02)	55,000.00	19,097.36
Member Activities	1,154.00	-	1,154.00	-	1,154.00
Visitor Guide	57,157.86	60,110.50	(2,952.64)	39,500.00	17,657.86
Publication Advertising	-	-	-	1,200.00	(1,200.00)
Advertising Co-ops	-	-	-	-	-
Vacation Value Pass	580.00	-	580.00	-	580.00
Gift Shop Sales	9,832.64	9,650.66	181.98	11,450.00	(1,617.36)
Sponsorships	-	-	-	-	-
Miscellaneous Revenue	8.79	5,180.37	(5,171.58)	6,500.00	(6,491.21)
Ticket Sale Commissions	-	-	-	-	-
Illuminations	-	-	-	-	-
Interest Income	125.13	504.51	(379.38)	-	125.13
Loss on disposal of assets	-	-	-	-	-
<b>TOTAL REVENUE</b>	<b>1,208,196.16</b>	<b>1,100,541.43</b>	<b>107,654.73</b>	<b>1,059,997.00</b>	<b>148,199.16</b>
<b>Total Administrative Expense</b>	<b>356,532.26</b>	<b>330,677.12</b>	<b>25,855.14</b>	<b>324,965.00</b>	<b>31,567.26</b>
<b>Total Operating Expense</b>	<b>125,720.06</b>	<b>130,865.87</b>	<b>(5,145.81)</b>	<b>128,315.00</b>	<b>(2,594.94)</b>
Promotional Programs:					
Advertising	254,967.40	233,804.40	21,163.00	237,380.00	17,587.40
Sales	213,440.55	205,450.50	7,990.05	179,800.00	33,640.55
Public Relations	54,729.49	29,867.45	24,862.04	24,700.00	30,029.49
Publications	73,990.53	76,907.22	(2,916.69)	82,132.00	(8,141.47)
Product Development	12,570.00	-	12,570.00	-	12,570.00
Member Relations	4,961.36	3,498.14	1,463.22	3,730.00	1,231.36
Other Promotional Programs	77,519.20	120,239.02	(42,719.82)	94,280.00	(16,760.80)
<b>Total Promotional Programs</b>	<b>692,178.53</b>	<b>669,766.73</b>	<b>22,411.80</b>	<b>622,022.00</b>	<b>70,156.53</b>
<b>TOTAL EXPENSES</b>	<b>1,174,430.85</b>	<b>1,131,309.72</b>	<b>43,121.13</b>	<b>1,075,302.00</b>	<b>99,128.85</b>
<b>NET SURPLUS (DEFICIT)</b>	<b>33,765.31</b>	<b>(30,768.29)</b>	<b>64,533.60</b>	<b>(15,305.00)</b>	<b>49,070.31</b>
Expenses grouped by functional category:					
Program Services	999,730.04	969,277.93	- This Assumes that 51% of Administrative Expense is allocated to Program Services.		
Management & General	174,700.81	162,031.79			
	1,174,430.85	1,131,309.72			
Program Service % age	85%	86%			

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	55,983.59	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	77,755.71	12,903.51
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	91,379.88	9,247.09
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	97,919.16	2,927.66
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	106,702.85	(20,593.70)
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	129,609.50	21,684.92
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	121,973.79	(2,917.39)
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	108,135.15	3,003.86
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	\$ 942,312.33	\$ 36,045.85
12 mnths 2015		1,021,403.69	12 mnths 2016	1,031,564.35	12 mnths 2017	1,026,548.03	12 mnths 2018	1,109,383.05		10 mnths 2019	942,312.33
12 mnths 2014		994,671.58	12 mnths 2015	1,021,403.69	12 mnths 2016	1,031,564.35	12 mnths 2017	1,026,548.03		10 mnths 2018	906,266.48
Increase \$\$		26,732.11	Increase \$\$	10,160.66	Decrease \$\$	(5,016.32)	Increase \$\$	82,835.02		Increase \$\$	36,045.85
Increase %		2.69%	Increase %	0.99%	Decrease %	-0.49%	Increase %	8.07%		Increase %	3.98%
<b>ANNUAL REVENUES BY YEAR:</b>											
1998	\$ 428,525.61										
1999	\$ 437,556.58			2004	\$ 580,730.84						
2000	\$ 479,162.63			2005	\$ 661,866.93						
2001	\$ 485,569.66			2006	\$ 765,219.60						
2002	\$ 502,110.33			2007	\$ 815,256.26						
2003	\$ 463,220.59			2008	\$ 779,803.23						
				2009	\$ 751,738.79						

**NEW MEMBERS**

**H. G. Roebuck & Sons, Inc.**

Jan Keadle

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