



MEETING of the BOARD OF DIRECTORS

AGENDA

Zoom Meeting
September 8, 2021
9:00 a.m.

Call to Order	A. Sargent
Roll Call	J. Thomas
Approval of Minutes	A. Sargent
Financial Report	L. Curry
Executive Committee	D. Spedden
a. World Canal Conference Debriefing	
b. Stadium Update	
c. Skate Park Update	
d. BMX Update	
Adjournment	A. Sargent

Upcoming CVB Events:

September 29 – Executive Committee
October 27 – Board of Directors
November 17 – Executive Committee
December 8 – Annual Membership Meeting

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**

May 19, 2021

9:00 AM

**Virtual Meeting
MINUTES**

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

ABSENT: Angie Hummer, Teri Leiter, Lindsey Renner

INVITEES: Brianne Dickinson and Kelly Smith

STAFF: Dan Spedden, Tiffany Ahalt, Betsy DeVore, Jolene Thomas

ROLL CALL

TOPIC: **2020 Audit Report**

DISCUSSION: Brianne Dickinson and Kelly Smith of SEK, presented the Audited Financial Report for the period ending December 31, 2020. A clean opinion was given, and no management letter issued, and internal controls are in order.

MOTION: To accept the Audited Financial Statement for the period ending December 31, 2020, as presented by SEK, 1st Sila Bartel, 2nd Mary Anne Burke

ACTION: Accepted

TOPIC: **Minutes of March 24, 2021**

MOTION: To approve the minutes of the March 24, 2021, Board of Directors Meeting, as presented. 1st Al Martin; 2nd Sila Bartel

ACTION: Approved

TOPIC: **Financial Report**

DISCUSSION: Lester Curry reviewed the Financial Statement for the period ending April 30, 2021, with the Board.

MOTION: To accept the Financial Statement for the period ending April 30, 2021, as presented. (Copy on file with the minutes).

ACTION: Approved

WELCOME: Dan Spedden welcomed Emilie Amt as a new Board of Director.

TOPIC: **Senate Bill 926**

DISCUSSION: Dan Spedden updated the Board on the process and final approval of Senate Bill 926 for a multi-use sports and event facility to be built in Hagerstown. He also invited everyone to a celebration on June 7, 2021.

Adjournment

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

Washington County, Maryland Convention & Visitors Bureau
Statement of Financial Position
As of July 31, 2021

	Jul 31, 21	Jul 31, 20	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
104 · Cash BB&T - Operating	75,139.96	22,614.90	52,525.06	232.3%
105 · Cash BB&T - Payroll Reserve	1,311.01	1,310.89	0.12	0.0%
106 · Cash BB&T - PR	3,726.99	1,246.86	2,480.13	198.9%
107 · Cash BB&T - Operating Reserve	306,082.34	254,416.25	51,666.09	20.3%
108 · Cash Visitors Center	0.00	450.00	-450.00	-100.0%
Total Checking/Savings	386,260.30	280,038.90	106,221.40	37.9%
Other Current Assets				
122 · Lodging Tax Recievable	124,111.32	73,916.46	50,194.86	67.9%
131 · Inventory - Gift Shop	0.00	10,801.67	-10,801.67	-100.0%
Total Other Current Assets	124,111.32	84,718.13	39,393.19	46.5%
Total Current Assets	510,371.62	364,757.03	145,614.59	39.9%
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	-58,279.28	-54,016.67	-4,262.61	-7.9%
167 · Accum Depr-Leasehold Impr	-23,893.55	-21,953.63	-1,939.92	-8.8%
Total Fixed Assets	72,818.93	29,949.84	42,869.09	143.1%
TOTAL ASSETS	583,190.55	394,706.87	188,483.68	47.8%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
203 · Accounts Payable	3,000.00	42,462.95	-39,462.95	-92.9%
Total Accounts Payable	3,000.00	42,462.95	-39,462.95	-92.9%
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	151,245.32	176,177.86	-24,932.54	-14.2%
Total Current Liabilities	154,245.32	218,640.81	-64,395.49	-29.5%
Total Liabilities	154,245.32	218,640.81	-64,395.49	-29.5%
Equity				
290 · Fund Balance	682,735.08	258,270.70	424,464.38	164.4%
Net Income	-253,789.85	-82,204.64	-171,585.21	-208.7%
Total Equity	428,945.23	176,066.06	252,879.17	143.6%
TOTAL LIABILITIES & EQUITY	583,190.55	394,706.87	188,483.68	47.8%

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

July 31, 2021									
	July 2021	July 2020	Year to Year	Current	July 2021				
	Year	Prior	Variance	Year	YTD Variance				
	To Date	YTD		Budget	To Budget				
1) REVENUE:									
Lodging Tax Revenue	629,554.68	401,212.34	228,342.34	412,000.00	217,554.68				
Grants	48,921.00	37,197.00	11,724.00	23,888.00	25,033.00				
USA Cycling	-	-	-	-	-				
Memberships	43,215.05	38,100.00	5,115.05	49,300.00	(6,084.95)				
Member Activities	-	-	-	1,100.00	(1,100.00)				
Visitor Guide	-	47,490.01	(47,490.01)	-	-				
Publication Advertising	-	-	-	-	-				
Advertising Co-ops	-	-	-	-	-				
Vacation Value Pass	-	-	-	-	-				
Gift Shop Sales	1,498.87	1,831.71	(332.84)	-	1,498.87				
Sponsorships	-	-	-	-	-				
Miscellaneous Revenue	1.33	6.46	(5.13)	-	1.33				
Ticket Sale Commissions	-	-	-	-	-				
Illuminations	-	-	-	-	-				
Interest Income	31.20	5.96	25.24	105.00	(73.80)				
Loss on disposal of assets	-	-	-	-	-				
TOTAL REVENUE	723,222.13	525,843.48	197,378.65	486,393.00	236,829.13				
Total Administrative Expense	290,094.63	276,553.09	13,541.54	250,114.00	39,980.63				
Total Operating Expense	77,539.52	74,630.31	2,909.21	74,481.00	3,058.52				
Promotional Programs:									
Advertising	355,515.63	140,734.91	214,780.72	123,620.00	231,895.63				
Sales	11,366.10	17,814.21	(6,448.11)	9,550.00	1,816.10				
Public Relations	22,468.32	9,034.89	13,433.43	17,100.00	5,368.32				
Publications	44,543.92	54,555.12	(10,011.20)	66,650.00	(22,106.08)				
Product Development	130,813.55	800.00	130,013.55	-	130,813.55				
Member Relations	3,460.31	862.20	2,598.11	5,100.00	(1,639.69)				
Other Promotional Programs	41,210.00	33,063.39	8,146.61	59,460.00	(18,250.00)				
Total Promotional Programs	609,377.83	256,864.72	352,513.11	281,480.00	327,897.83				
TOTAL EXPENSES	977,011.98	608,048.12	368,963.86	606,075.00	370,936.98				
NET SURPLUS (DEFICIT)	(253,789.85)	(82,204.64)	(171,585.21)	(119,682.00)	(134,107.85)				
Expenses grouped by functional category:									
Program Services	834,865.61	472,537.11	- This Assumes that 51% of Administrative Expense is allocated to Program Services.						
Management & General	142,146.37	135,511.01							
	977,011.98	608,048.12							
Program Service % age	85%								

Washington County, Maryland Convention & Visitors Bureau, Inc.
Lodging Tax Revenue Received
2012 - 2021

This reflects the ACTUAL MONTH RECEIVED - CASH BASIS

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2021 Change
January	79,957.28	59,162.41	75,098.47	75,948.72	83,922.60	68,837.45	70,452.47	77,919.95	87,658.08	66,730.82	(20,927.26)
February	45,628.29	65,897.19	53,697.02	57,790.64	57,003.42	55,985.59	65,454.42	65,077.18	72,100.55	57,811.08	(14,289.47)
March	52,964.84	57,032.25	54,049.77	56,247.52	56,433.17	62,015.27	63,139.50	65,839.16	69,471.98	45,066.37	(24,405.61)
April	56,810.97	59,556.03	73,737.56	75,308.62	70,990.50	75,843.67	64,852.20	77,755.71	63,506.82	87,774.07	24,267.25
May	85,258.29	70,485.79	74,192.08	81,108.16	79,149.51	73,261.67	82,132.79	91,379.88	41,174.27	86,688.10	45,513.83
June	77,905.19	74,805.87	80,166.19	87,765.22	86,386.23	86,997.98	94,991.50	97,919.16	41,203.00	110,544.18	69,341.18
July	89,682.15	87,470.87	96,526.37	100,135.61	108,095.75	103,935.74	127,296.55	106,702.85	39,839.02	117,559.56	77,720.54
August	104,757.06	99,564.46	105,994.01	108,801.61	105,121.32	103,712.96	107,924.58	129,609.50	73,916.46	124,111.32	50,194.86
September	93,510.33	103,481.11	108,753.10	104,693.43	106,954.09	109,878.67	124,891.18	121,973.79	80,875.87		
October	92,492.59	92,604.23	99,333.60	101,208.40	100,509.04	96,044.50	105,131.29	108,135.15	83,538.20		
November	84,786.05	78,575.93	85,858.49	87,280.18	83,015.59	89,890.55	100,460.95	97,600.47	72,028.55		
December	93,257.89	77,232.22	87,264.92	85,115.58	93,983.13	100,143.98	102,655.62	98,368.15	70,517.53		
ANNUAL	\$ 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	\$ 1,138,280.95	\$ 795,830.33	\$ 696,285.50	\$ 207,415.32
		12 mths 2018	1,109,383.05	12 mths 2019	1,138,280.95	12 mths 2020	795,830.33		8 mths 2021		696,285.50
		12 mths 2017	1,026,548.03	12 mths 2018	1,109,383.05	12 mths 2019	1,138,280.95		8 mths 2020		488,870.18
		Increase \$\$	82,835.02	Increase \$\$	28,897.90	Decrease \$\$	(342,450.62)		Increase \$\$		207,415.32
		Increase %	8.07%	Increase %	2.60%	Decrease %	-30.08%		Increase %		42.43%
ANNUAL REVENUES BY YEAR:											
1998	\$ 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							
			2010	\$ 815,485.70							
			2011	\$ 854,416.73							