

MCKINNEY CONVENTION AND VISITORS BUREAU BOARD

Finance Committee Meeting

February 24, 2017

The McKinney Convention & Visitors Bureau Finance Committee met on February 24, 2017 at 200 W. Virginia Street, McKinney Texas.

In attendance were Board members: Jim Bressler, Hal Harbor & Bryan Perkins.

Staff: Executive Director Dee-dee Guerra.

The meeting was called to order at 8:32 am.

The Committee discussed the following items:

1. December 2016 & January 2017 Financials- Director Bressler inquired why there was a discrepancy in the budgeted amount for Personnel. Executive Director Guerra attributed to the late hiring of the new administrative assistant and that she would check with City Finance for confirmation and get back to the Committee as soon as possible.
2. MIM Store Revenue-The Finance Committee asked a few questions regarding sales for the store. The Committee also asked a question regarding the MIM contract and how it reads regarding paying the \$3,000 if either party breaks the contract. Executive Director Guerra said she reached out to the City Attorney's office to inform herself of the exact meaning of the contract and what it states is: that the MIM store owner cannot break the contract, but if the MCVB decides to break the contract we need to give the store owner 60 day notice and we are liable to pay the \$3,000 regardless if we break the contract early or if we do not renew the contract at the new term.
3. January 2017 STR Report- No discussion.

The MCVB Finance Committee meeting was adjourned at 9:30 am.

Jim Bressler
MCVB Finance Committee