

MCKINNEY CONVENTION AND VISITORS BUREAU BOARD

Finance Committee Meeting

July 24, 2017

The McKinney Convention & Visitors Bureau Finance Committee met on July 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. MCVB May & June 2017 Financials- E.D. Guerra explained that the line items that had a negative dollar amount had been addressed and a Budget transfer has been requested and will be reallocated as needed. No further discussion.
2. The McKinney Shop- E.D. Guerra stated that the rent check has been collected for July and that the soft opening for the McKinney Shop was on July 12, 2017. No further discussion.
3. STR Report- June 2017-Director Bressler stated that the 3rd Quarter numbers were down and that he would like to know what our sister city to the South (Allen) feels is the issue since Allen's number are really down. E.D. Guerra stated she would reach out to her counterpart in Allen and let the committee know what she found out. E.D. Guerra also explained to the committee that the month of June we have had a lot of rain on the weekends, so we have had a lot of rained out sporting events. The committee also discussed if the possibility of some events in the 3rd quarter that were only one time events and that too could affect the bottom line along with having more hotels. Our Occupancy might be down but our ADR (Average Daily Rate) was still up over FY 15-16. No further discussion.

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

Jim Bressler
MCVB Finance Committee