

MCKINNEY CONVENTION AND VISITORS BUREAU BOARD

Finance Committee Meeting

April 23, 2018

The McKinney Convention & Visitors Bureau Finance Committee met on April 23, 2018, at 200 W. Virginia Street, McKinney Texas.

In attendance were CVB board members: Finance Committee Chair Jim Bressler and Bryan Perkins.

Staff: CVB Executive Director Dee-dee Guerra, City of McKinney Finance CFO Mark Holloway, and City of McKinney Senior Finance Analyst Eric Corder.

The meeting was called to order at 8:30 am.

The committee discussed the following items:

1. MCVB March 2018 Financials & Occupancy Report: Director Bressler asked that the dates be fixed on the occupancy report as it is still reporting as 2017. CFO Mark Holloway apologized and asked Senior Finance Analyst Eric Corder to have staff rectify the date. No further discussion.
2. Detailed Budget: No discussion.
3. The McKinney Shop: No discussion.
4. STR Report: In reviewing the March 2018, Director Perkins asked why the City of McKinney along with all our sister cities' numbers were in the red this month. Director Guerra stated that she felt it is because the state does not have the funding to advertise Texas (their advertising budget was cut in half) and because of Hurricane Harvey, a lot of people do not realize that the gulf towns are open for business. A lot of the small towns rely on the state to advertise for them. She also explained that there were no big associations/tournaments coming into town during second quarter. No further discussion.
5. MCVB FY 18-19 Proposed Budget: Director Bressler asked why we were short \$20,000 in our budget. Director Guerra explained that the apparent shortfall is actually due to the grant funds that were added as a supplemental last year on a trial basis. Director Bressler also asked about salaries. CFO Mark Holloway stated that is something the city will take care of and those numbers will be added in by the Finance Department. No further discussion.

The MCVB Finance Committee meeting adjourned at 9:04 am.

Jim Bressler
MCVB Finance Committee