

## **MCKINNEY CONVENTION AND VISITORS BUREAU BOARD**

### **Finance Committee Meeting**

**March 26, 2018**

The McKinney Convention & Visitors Bureau Finance Committee met on March 26, 2018, at 200 W. Virginia Street, McKinney Texas.

In attendance were Board members: Finance Committee Chair Jim Bressler, Hal Harbor and Bryan Perkins.

Staff: Executive Director Dee-dee Guerra.

The meeting was called to order at 3:00 pm.

The Committee discussed the following items:

1. MCVB February 2018 Financials & Occupancy Report: Committee Chair Bressler asked what the allocation for the Vouchers Payable is on the Balance Sheet. Director Harbor asked what the HOT Tax dollars were going towards, if our budget has not increased that much over the years but the Hot Tax is increasing by \$200,000-\$300,000 per year, Director Guerra stated that she would discuss with Eric Corder from Finance to obtain answers to these questions. No further discussion.
2. Detailed Budget- Director Harbor asked why the Office Rent was at a higher percentage of the Budget than other line items. Director Guerra reported to the Committee that was one of the line –items that had to be set up as a Purchase order and those dollars were encumbered. So it make it seems like those dollars have been allocated/paid out but they are paid out monthly. There are a few items in the Budget that are set up in this manner. No further discussion.
3. The McKinney Shop: Director Perkins asked when the online store would be up and running, Director Guerra stated that she had spoken to Eric Lanio regarding the McKinney Shop website. Eric reported to Director Guerra that he is currently taking pictures of the store items to put them on the website. No further discussion.
4. STR Report: February 2018-Director Bressler stated that the City of Plano & Frisco were able to stay out of the red for the month of February. There was discussion on hotels & venues that are being built in our sister cities. No further discussion.

The MCVB Finance Committee meeting adjourned at 4:00 pm.

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Jim Bressler  
MCVB Finance Committee