MCKINNEY CONVENTION AND VISITORS BUREAU BOARD
Finance Committee Meeting
August 21, 2014

The McKinney Convention & Visitors Bureau Finance committee met for a meeting at the MCVB Conference Room at 200 W. Virginia Street, McKinney Texas on August 21, 2014 at 7:30 a.m.

Attendees Board Member: Steve Conlin, Carrie Alfieri, Sally Huggins & Board Chair Michael McEntire.

Staff: Executive Director Dee-dee Guerra

City Staff (Finance Dept): Mark Holloway

The Finance Committee Meeting was called to order at 7:35 a.m.

Agenda:

1. The Committee reviewed the following items that will be seen at the August 26,2014 Board meeting:

    a. MCVB Financials provided by Finance. Director Conlin asked E.D. Guerra if she had anything to go over on the Financials. Director Guerra told the Board that she had moved around some funds to cover some items that were coded incorrectly in the past and had moved some funds from Advertising to Promotional to cover some giveaways items for Toyota and for the Airport. This has been sent to Finance. Mark Holloway from Finance also said that the Financials are in good shape as well.

    b. Taxable Hotel Receipts for May of 2014. Director Conlin stated that we had another million dollar month.

    c. Made in McKinney Profit sheet. No discussion.

    d. YOY Hotel Receipt Comparison. No discussion.

    e. Sister City Comparison. No Discussion

f. Proposed City Manager's Budget FY 14-15. There was discussion on how to spend the $100,000 that is being funded to the CVB from the Fund Balance. E.D. Guerra told Mark Holloway from Finance that $36,000 would go to cover the Target Market Study, $55,000 would go to cover Hotel & Event Center Advertising and Marketing, &$9,000 will go towards 10 additional hours to the P/T position. Mark stated that he and Donna will work together to put these numbers in the placeholder and they will send over the City Managers Budget with changes, so that the Board can approve it at Tuesday's Board Meeting.

The meeting adjourned at 8:05 a.m.

Michael McEntire
Board Chair