

MCKINNEY CONVENTION AND VISITORS BUREAU BOARD

Finance Committee Meeting

March 18, 2016

The McKinney Convention & Visitors Bureau Finance committee met for a meeting on March 18, 2016 at 200 W. Virginia Street, McKinney Texas.

In attendance were Board members: Wayne Hill & Jim Bressler

Staff: Executive Director Dee-dee Guerra.

The meeting was called to order at 3:00 pm

The Committee looked over the following items:

1. March 2016 Financials- Executive Director Guerra pointed out to the committee that the Hot Tax (7%) collected by the City has drastically improved for the FY 15-16 First Quarter over FY 14-15. E.D Guerra stated that the Hot Tax is at a 70.78% increase. This she feels is highly due to having the new hotels and the sale efforts between the Sheraton, Holiday Inn & the MCVB.
2. FY 16-17 MCVB Preliminary Line Item Budget-The committee discussed the Supplemental items that were being submitted and how to present the items.
3. MIM Store revenue- No discussion.
4. February 2016 STR Report – No discussion.

The MCVB Finance Committee meeting was adjourned at 3:40 pm

Wayne Hill
MCVB Finance Committee