

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

### **Finance Committee Meeting**

**November 21, 2014**

The McKinney Convention & Visitors Bureau Finance committee met for a meeting on November 21, 2014 in the MCVB conference room located at 200 W. Virginia Street.

In attendance were Board members: Carrie Alfieri, Wayne Hill, Hal Harbor, & Susan Brusa

Staff: Executive Director Dee-dee Guerra.

The meeting was called to order at 7:35 a.m.

1. The Committee reviewed the following items that will be seen at the November 24, 2014 Board meeting:
  - a. MCVB Financials & Hot Tax YOY provided by Finance. The committee discussed whether the MCVB staff was able to disclose to meeting planners the status of La Quinta's Bankruptcy. Executive Director Guerra stated that per a conversation with Mr. Muehlenbeck, she was advised to disclose to meeting planners the La Quinta bankruptcy, so that the MCVB is not held accountable for any rebate contacts made with the La Quinta Hotel.
    - i. Committee asked the following questions of Finance:
      1. Why does the Fund Balance not reflect the \$250,000 drawn down?
        - a. Will the fund balance be a monthly item draw down or will it be one huge draw down?
      2. On the Hot Tax year over year report, does the October 2014 figure (\$34,144) still include the La Quinta taxes or are the funds not reflected?
    - b. Comptroller Taxable Hotel Receipts for September of 2014.
    - c. Comptroller Taxable Hotel Receipts for 3<sup>rd</sup> quarter Sister Cities.
    - d. YOY Hotel Receipt Comparison. No discussion.
    - e. Made in McKinney Profit sheet. No discussion.
    - f. STR Report for October 2014. No discussion.
    - g. STAR Report for the week of 11/15/14. No discussion

The MCVB Finance Committee meeting adjourned at 8:07 a.m.

Carrie Alfieri  
MCVB Finance Committee Chair