

MCKINNEY CONVENTION AND VISITORS BUREAU BOARD

Finance Committee Meeting

May 21, 2018

The McKinney Convention & Visitors Bureau Finance Committee met on May 21, 2018, at 200 W. Virginia Street, McKinney Texas.

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

Staff: CVB Executive Director Dee-dee Guerra

The meeting was called to order at 8:33 am.

The committee discussed the following items:

1. MCVB April 2018 Financials & Occupancy Report: Director Perkins stated that the year-long decrease in occupancy has finally impacted the Hot Tax collections, stating the Hot Tax dollars dropped in comparison to last year. Director Bressler asked Executive Director Guerra if she had received any consensus from the hotels as to why we have been trending downward all year long. Director Guerra stated that she felt it was because the State of Texas has cut their tourism marketing dollars to market Texas as a state to visit. She also advised the fact that McKinney has none of the new and diverse experience of ancillary services (shopping, dining, entertainment areas) that our sister cities have to keep visitors in our city, leads more people and companies to go elsewhere for lodging. No further discussion.
2. Detailed Budget: Director Harbor asked why there were line items that were zeroed out in the Budget. Director Guerra stated that she would ask City Finance why these items did not have a budgeted amount. No further discussion.
3. The McKinney Shop: No discussion.
4. STR Report: In reviewing the April 2018 numbers, Director Perkins stated that we are now looking at apples-to-apples on room nights since, our room nights have not increased or decreased in number. No further discussion.

The MCVB Finance Committee meeting adjourned at 9:00 am.

Jim Bressler
MCVB Finance Committee