



**MENDOCINO COUNTY TOURISM COMMISSION, INC.**

**Finance Committee**

**MINUTES**

**DATE:** Thursday, March 17<sup>th</sup>, 2016 **TIME:** 3:30 PM – 5:30 PM

**PLACE:** Mendocino County Tourism Commission, 345 N Franklin St. Fort Bragg, CA 95437

**GUESTS:** Joe Webb, Daphne Haney, Jodi Smith (Minute taker), Robert Matson

I. CALL TO ORDER-The Chair called the meeting to order at 3:40 PM.

II. ROLL CALL-Marcus Magdaleno, Debra DeGraw, Jitu Ishwar (phone-in)

III. CHAIR'S COMMENTS-None given.

IV. PUBLIC COMMENTS-Robert Matson, travel author introduced himself and is looking for information on the new BOD. He had several questions such as *What are the top three regions visitors are from? How much does a party of two spend in Mendocino County versus a family of four?* These were addressed by the Interim GM. Mr. Matson was also interested in understanding if the Committee has any interest in partnerships; specifically, allocations of grants or reinvestments projects that could enhance travel to Mendocino County. Mr. Matson was directed to research the BID Advisory report and Marketing Plan for more information on the budget divisions.

V. APPROVE MINUTES FROM MARCH 03, 2016—This item tabled to the March 30th meeting.

**Old Business:**

VI. REVIEW OF BOARD TRAINING BUDGET, EXPENSES, AND REIMBURSEMENTS FROM MCPA—Interim GM, Joe Webb has sent out an email with clarification on the expenses and stated that the Bylaws presentation fee was not an additional charge but within the normal operating budget for Board training. MCPA transferred \$10,000 to a line item called "Board Retreat and Training". This money will be used to reimburse training costs. All vendors were and continue to be paid through MCTC.

RECOMMENDATION: The Committee suggests having the Bookkeeper add \$10,000 into the line item titled "Other Income" and add another line item called "Board Development".

VII. REVIEW OF CREDIT CARD USE POLICY AND REIMBURSEMENT POLICY-Staff informed the Committee that vendors are paid by check whenever possible and credit card charges consist mostly of booking online travel, hotel check in or automatic monthly charges such as Facebook and Dropbox that don't accept payment by check. The office process consists of paying the credit card bill immediately to insure the business does not incur interest fees and tracking receipt backups (generally at the Thursday staff meeting) afterwards as each charge is broken down on the

statement under the card users name. The Committee has decided to add a future standing agenda item for members to review the credit card statement at each meeting (VIII).

**New Business:**

VIII. REVIEW CURRENT STAFF CREDIT CARD CHARGES TO DETERMINE POSSIBILITIES OF REDUCING USE-Tabled to the March 30<sup>th</sup> meeting.

- a. ACTION ITEM: TASK STAFF WITH PURSUING BUSINESS CREDIT CARDS-Interim GM has looked into Chase and Wells Fargo supplied “secured” credit cards for staff. The credit limit is secured for the deposit that is made such as a \$50,000. amount. This will start establishing credit on MCTC’s EIN number.

RECOMMENDATIONS-The Committee suggests that the BOD draft a resolution tasking the Bookkeeper to move \$50,000 from existing bank account to a new Chase account, determine the signers, and suggest a card business name.

IX. REVIEW CURRENT YEAR BUDGET AS OF 02/29/16-The Committee reviewed the budget report and was advised that the bookkeeper will add the BOD approved \$40,000 expense item to the Executive Director search. She will also create a line item called “MCLA Excess Funds”.

X. REVIEW ANY SUBMITTED 2016-17 DRAFT BUDGETS FROM COMMITTEES--None submitted at this time. Item tabled to March 30<sup>th</sup> meeting.

XI. REVIEW OF THE BID ADVISORY BOARD PENULTIMATE DRAFT OF THE FY 2016-2017 BUDGET PORTION OF THE BID ANNUAL REPORT-Nothing has been submitted yet.

XII. BEGIN DRAFTING 2016-2017 FISCAL YEAR BUDGET--Tabled until the March 30<sup>th</sup> meeting.

XIII. DETERMINE FINANCIAL REPORTS AND FORMAT OF REPORTS TO BE PROVIDED AT MCTC FUTURE MEETINGS-The bookkeeper will provide reports consisting of YTD Profit & Loss with previous year comparison, YTD Balance Sheet with previous year comparison, Budget Performance report, and a previous month’s Check Register report.

XIV. REVIEW VISIT UKIAH HOTEL FEASIBILITY STUDY \$10,000 PROPOSAL—

RECOMMENDATION: The Committee determined that there is enough money in the existing budget and a line item under “Partnerships” would be created if the BOD approves allocation of the \$10,000 for Visit Ukiah’s hotel feasibility study.

XV. SET NEXT MEETING- Next meeting was set for Wednesday March 30<sup>th</sup>, 2016 at 3:00 PM.

XVI. ADJOURNMENT- The Chair adjourned the meeting at 5:15 PM