

**Tourism Board Meeting Minutes**  
**10 a.m. June 23, 2020**  
**Via Zoom (Phase 2 COVID)**

**Attending:** Craig Meadows, Marc Verniel, Randy Wingfield, Lisa Bleakley

Craig Meadows called the meeting to order at 10:00 a.m.

1. **Agenda approval-** Marc made motion to approve the agenda, Randy provided a second. All aye.
2. **Minutes Approval from April 17, 2020** (communication through email replaced the formal May meeting). Marc made the motion to approve the agenda, Randy provided a second. All aye.
3. **Financial Report**
  - a. May Financials- Refer to Revenue and Expenditures document ending May 31, 2020 and Tourism Revenue document ending May 31, 2020 in Google Drive. We were over in categories Meals and Lodging (Fall Study Tour commitment), Building leases (moved into GROM), Telecomm (switch and network costs of establishing connection from GROM location).
  - b. STR report- monthly May and May Year to Date. April is the worst so far with ADR falling (price war over available business, will be difficult to regain ground).
4. **Discussion**
  - a. FY 20 Budget amendments- FY20 budget may need to be amended once we can determine true ups. Should be able to look at this with the finance directors in early July. The last quarter of FY20 was not good and stands to affect any carryover there may be. Marc made a motion to administratively adjust expense line items to balance the budget for no overages. Randy provided the second. All aye.
  - b. FY 21 budget was presented by Lisa who provided three options based on how the pandemic further impacts travel to the area. Discussion was had related to revenues from potential football scenarios in the fall. It was noted that Blacksburg is a lot like other small college towns with big football programs such as Clemson SC and Athens GA. The impact of having no football with spectators will be felt financially from loss of direct expenditures in the businesses and associated tax revenue in the towns. The board decided to select the budget proposal option that reflects 64.3% of the estimated FY20 budget. The budget target for FY 21 is \$230,255 dollars. We will track revenues and make any needed adjustments in Q1 and Q2. Craig clarified that we will use 64.3% of the estimated FY20 budget (\$230,255) to balance on the revenue side. We will monitor the expenses monthly and quarterly to adjust as needed through the year. If needed, the reserves may need to be tapped for operations. Randy mentioned that adjustments will most likely need to be made. The revenue figure is more of a placeholder now. Marc made the motion to approve the FY21 budget for \$230,255. Randy provided the second. All aye.

- c. Seasons Campaign- Agency liquidation. Unencumber the unspent portion of the purchase order for the contract work performed by BCF. Excess revenue over expenses will carry forward for next year. The portion can be encumbered for new contract work. The cost of any contract will be approved at the time of contract. For now, there is consensus to move forward with RFP process for hiring of a new agency.
- 5. Grants**
- a. Lisa provided a brief on the application for VTC Wanderlove microgrant. No questions.
- 6. Other**
- a. **Discussion about the Tourism Summit.** All were impressed with the level of professionalism in both Dr. Magnini's research presentation and the marketing presentation by BCF.
  - b. **July 17 is challenging for next meeting date due to out of town travel.** If there is no urgent business at hand, we may defer to August 21 for the next meeting.

Minutes submitted by Lisa Bleakley, Secretary