

MOORESVILLE

CONVENTION & VISITORS BUREAU
racecityusa.org

MINUTES
MOORESVILLE TRAVEL AND TOURISM AUTHORITY
THURSDAY, MAY 3, 2018
9:00 AM ON THE NINES BISTRO, MOORESVILLE, NC

Present: Ron Johnson, Mitch Abraham, Eddie Dingler, Amit Govindji, Nick Kothadia, Deborah Hockett, Leah Mitcham

Guests: Tony Bassat, Deanna Groeger, Tonya Thompson, Tina Waddell, Tairra Hoover, Cynthia Vannerson, Sharon Webster, David Call, Tyler Campbell, Rebecca Paradis, Renee Hall, Jonathan Young,

Mr. Johnson called the meeting to order at 9:10 AM. A quorum was present.

1. Approval of Minutes:

Mr. Johnson called for approval of the minutes from the April meeting.

Nick Kothadia made a motion that the minutes be approved.

Amit Govindji seconded the motion.

The motion passed unanimously and the minutes were approved.

2. Executive Director's Report:

Leah reported the CVB assisted 203 visitors, provided visitor services for 2 events and distributed 2040 visitor guides.

Leah reported occupancy for March was 68.4%, same as last year. YTD occupancy is up 1.4% at 60%. YTD ADR is \$100.22, same as last year. *Data from Smith Travel Research

Leah reported the visitor guide modals on the website resulted in an average click through rate of 10.05%, which is above the average rate of 7.94%.

Leah reported the CVB did a blog on festivals and events happening in Mooresville in April and May.

Leah reported she gave a presentation to the Rotary Club of Mooresville on April 3.

Leah reported she met with Paul from Victory Lanes to discuss the Southeast Bowling Association Tournament in 2019 which will be six weekends beginning May 25-26 and ending June 29-30.

Leah reported a new video entitled Adventures in Mooresville has been added to the CVB's You Tube page.

Leah reported the CVB hosted a travel writer in April through the co-op advertising program with Visit NC and IExplore. IExplore will showcase Mooresville in May and June.

Leah reported the Carolina Big Bass Classic had 735 participants.
Leah reported the USBA Lake Norman Shootout had 55 teams.
Leah reported NCAAU 8U, 9U, 13U Championships had 55 teams.
Leads were sent for the Southeast Bowling Association Tournament, Davis-Bruno Wedding, Carpetbagger Lacrosse
Upcoming events: PBA50 April 30-May 2, ISSA Spring Nationals May 4-6, USBA Super Regional May 4-6, Charlotte JVA Challenge May 5-6, Race City Festival May 12, USBA Nationals Tune Up May 19, NASCAR Camping World Truck Series May 18, NASCAR All-Star Race May 19, Little 600 May 22, NASCAR Xfinity Race May 25, Coca-Cola 600 May 26, Showtime Elite Football Showcase May 26-28
Leah reported the CVB will be celebrating National Tourism Week May 6-12.
Leah reported the 600 Festival events begin May 4 and can be found on the CVB calendar of events or www.600festival.com.

3. DOT Projects in Mooresville

Jonathan Young with the Town of Mooresville gave a presentation on the DOT Highway 150 Project.

4. Police Department Report:

Captain David Call reported the Police Department arrested several suspects in the month of April. Calls for service continue to increase and property break-ins were about the same as last month.

5. Financials Report:

Mr. Johnson reported the unaudited financials for July-April were \$572,409.87 for revenue, \$142,643.20 for personnel, \$107,880.36 for operations and \$258,294.48 for marketing and promotions.

Mr. Johnson asked the Board to review the FY2018 Audit proposals.

6. Chairman of the Board Report:

Mr. Johnson reported the work has begun on the Mazeppa Property.

Mr. Johnson reported when the CVB started in 1991 the occupancy tax was two percent and the largest event was the Twister's Shag Club Fall Cyclone. In 1999 the occupancy tax was raised to four percent and weekday business was strong. The CVB started looking at ways to grow the weekend business.

Mr. Johnson stated this fiscal year there were 51 tournaments and the target is to increase to 60 tournaments next fiscal year. The new fields at Cornelius Road Park along with Mazeppa Park will bring more teams and more tournaments to Mooresville.

Mr. Johnson stated the corporate business is strong and will continue to bring in business travelers during the week.

Tina Waddell with Candlewood Suites asked if there were any plans for an indoor facility and music venue?

Mr. Johnson stated he did not know of any plans for an indoor facility and the music venue is the amphitheater at Liberty Park.

7. Mr. Johnson stated the Board needed to vote on the FY2018 Audit.

Eddie Dingler asked if Deborah Hockett could review the proposals.

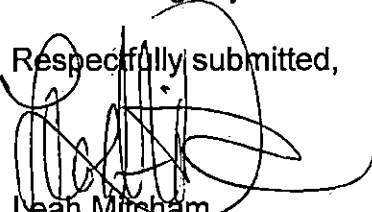
Mr. Johnson stated the Board would vote on the FY2018 Audit at the June meeting.

8. Mr. Johnson called for any old business.

9. Mr. Johnson called for any new business.

The meeting adjourned at 10:00 AM.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Leah Mitcham', is written over the typed name. The signature is stylized and somewhat illegible due to overlapping lines.

Leah Mitcham
Executive Director

10:39 AM
 08/01/18
 Cash Basis

MOORESVILLE TRAVEL AND TOURISM AUTHORITY
Unaudited Profit & Loss
 July 2017 through June 2018

	Jul '17 - Jun-18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
3000 · Revenues	806,865.05	1,021,500.00	-214,634.95	79.0%
3001 · Appropriated Revenue	0.00	556,275.00	-556,275.00	0.0%
Total Income	<u>806,865.05</u>	<u>1,577,775.00</u>	<u>-770,909.95</u>	<u>51.1%</u>
Expense				
6039 · Personnel	169,069.61	175,000.00	-5,930.39	96.6%
6050 · Operations	116,889.91	146,100.00	-29,210.09	80.0%
7000 · Marketing & Promotions	417,555.18	457,000.00	-39,444.82	91.4%
8000 · Capital Expense	43,312.80	799,675.00	-756,362.20	5.4%
8001 · Capital Expense New CVB Office	272,676.35			
Total Expense	<u>1,019,503.85</u>	<u>1,577,775.00</u>	<u>-558,271.15</u>	<u>64.6%</u>
Net Ordinary Income	<u>-212,638.80</u>	<u>0.00</u>	<u>-212,638.80</u>	<u>100.0%</u>
Net Income	<u><u>-212,638.80</u></u>	<u><u>0.00</u></u>	<u><u>-212,638.80</u></u>	<u><u>100.0%</u></u>

MOORESVILLE TRAVEL AND TOURISM AUTHORITY
Balance Sheet
 As of June 30, 2018

	Jun 30, 18
ASSETS	
Current Assets	
Checking/Savings	
1125 · BB&T Checking	35,265.92
1126 · BB&T Money Market	1,019,616.55
Total Checking/Savings	1,054,882.47
Total Current Assets	1,054,882.47
Fixed Assets	
1150 · Office Equipment	895.00
1500 · Land	938,149.94
1511 · Computers	2,019.40
1530 · Furniture & Fixtures	16,562.68
1630 · Leasehold improvements	37,076.67
1640 · Equipment	50,810.00
1650 · Software	7,400.00
1745 · Accum deprec- furn,fix,equip	-61,397.84
Total Fixed Assets	991,515.85
Other Assets	
1700 · Security Deposit	5,833.33
Total Other Assets	5,833.33
TOTAL ASSETS	2,052,231.65
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
1902 · 401K Employee Withholding	171.25
2100 · Federal Withholding	1,174.39
2110 · FICA Withholding	1,718.90
2111 · Direct Deposit Liabilities	-300.00
2120 · State Withholding	497.13
2240 · FUTA Liability	126.00
2250 · SUTA Liability	154.00
Total Other Current Liabilities	3,541.67
Total Current Liabilities	3,541.67
Long Term Liabilities	
2500 · Accrued Paid Time Off (PTO)	10,896.37
Total Long Term Liabilities	10,896.37
Total Liabilities	14,438.04
Equity	
2900 · Restricted Net Assets	2,250,432.41
Net Income	-212,638.80
Total Equity	2,037,793.61
TOTAL LIABILITIES & EQUITY	2,052,231.65

9:30 AM
08/01/18
Cash Basis

MOORESVILLE TRAVEL AND TOURISM AUTHORITY
Unaudited Profit & Loss
July 2018

	<u>Jul 18</u>	<u>Budget</u>	<u>\$ Over-Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
3000 · Revenues	0.00	999,100.00	-999,100.00	0.0%
3001 · Appropriated Revenue	0.00	556,275.00	-556,275.00	0.0%
Total Income	<u>0.00</u>	<u>1,555,375.00</u>	<u>-1,555,375.00</u>	<u>0.0%</u>
Expense				
6039 · Personnel	14,431.93	271,500.00	-257,068.07	5.3%
6050 · Operations	13,262.84	153,000.00	-139,737.16	8.7%
7000 · Marketing & Promotions	54,315.00	383,000.00	-328,685.00	14.2%
8000 · Capital Expense	141,240.00	747,875.00	-606,635.00	18.9%
Total Expense	<u>223,249.77</u>	<u>1,555,375.00</u>	<u>-1,332,125.23</u>	<u>14.4%</u>
Net Ordinary Income	<u>-223,249.77</u>	<u>0.00</u>	<u>-223,249.77</u>	<u>100.0%</u>
Net Income	<u><u>-223,249.77</u></u>	<u><u>0.00</u></u>	<u><u>-223,249.77</u></u>	<u><u>100.0%</u></u>

MOORESVILLE TRAVEL AND TOURISM AUTHORITY

07/31/18

Unaudited Profit & Loss

Cash Basis

July 2018

	<u>Jul 18</u>
Ordinary Income/Expense	
Expense	
6039 · Personnel	
6040 · Salaries	11,529.34
6042 · Employee Benefits - Insurance	1,529.73
6043 · Car Allowance	415.00
6045 · Payroll Taxes	957.86
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Total 6039 · Personnel	14,431.93
6050 · Operations	
6051 · Accounting	500.00
6100 · Rent	5,485.63
6120 · Utilities	231.47
6150 · Office Expense & Supplies	400.76
6155 · Telephone	468.22
6158 · Dues & Subscriptions	5,426.74
6184 · Hotels & Meals	141.78
6185 · Travel	452.03
6520 · Postage/Shipping	156.21
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Total 6050 · Operations	13,262.84
7000 · Marketing & Promotions	
7170 · Sponsorships	26,575.00
7190 · Billboards	5,000.00
7200 · Newspaper/Magazines	6,900.00
7400 · Internet	15,840.00
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Total 7000 · Marketing & Promotions	54,315.00
8000 · Capital Expense	141,240.00
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Total Expense	223,249.77
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Net Ordinary Income	-223,249.77
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Net Income	-223,249.77
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MOORESVILLE TRAVEL AND TOURISM AUTHORITY
Balance Sheet
As of July 31, 2018

	<u>Jul 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
1125 · BB&T Checking	12,499.22
1126 · BB&T Money Market	819,616.55
Total Checking/Savings	<u>832,115.77</u>
Total Current Assets	832,115.77
Fixed Assets	
1150 · Office Equipment	895.00
1500 · Land	938,149.94
1511 · Computers	2,019.40
1530 · Furniture & Fixtures	16,562.68
1630 · Leasehold improvements	37,076.67
1640 · Equipment	50,810.00
1650 · Software	7,400.00
1745 · Accum deprec- furn,fix,equip	-61,397.84
Total Fixed Assets	<u>991,515.85</u>
Other Assets	
1700 · Security Deposit	5,833.33
Total Other Assets	<u>5,833.33</u>
TOTAL ASSETS	<u><u>1,829,464.95</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
1902 · 401K Employee Withholding	513.75
2100 · Federal Withholding	1,276.39
2110 · FICA Withholding	1,827.48
2111 · Direct Deposit Liabilities	-300.00
2120 · State Withholding	536.99
2240 · FUTA Liability	126.00
2250 · SUTA Liability	44.13
Total Other Current Liabilities	<u>4,024.74</u>
Total Current Liabilities	4,024.74
Long Term Liabilities	
2500 · Accrued Paid Time Off (PTO)	10,896.37
Total Long Term Liabilities	<u>10,896.37</u>
Total Liabilities	14,921.11
Equity	
2900 · Restricted Net Assets	2,250,432.41
32000 · Retained Earnings	-212,638.80
Net Income	-223,249.77
Total Equity	<u>1,814,543.84</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,829,464.95</u></u>