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Special Meeting: Budget Vote
Thursday, December 15, 2022, 2:00 PM
via ZOOM Meeting

Board Members Attending:

Chair Deborah Gibson, Vice-Chair Sean Jurgens, Trustee Scott Webermeier, Secretary McShan Walker, Director Pat Murphy, Director Rich Chiappe and Director Jerusha Rice.

VEP Staff:

Kara Franker, CEO

Rebecca Domenico-Gelsinger, COO

Mike Zumbaugh, CFO

Heidi Barfels, CMO

Rachel Ward Oppermann, Community Relations, Advocacy & Sustainability

Dana Paiement, Group Sales & Events

The meeting is called to order at 2:00 p.m.

CONSENT AGENDA

1. Overview of Agenda

CFO Zumbaugh gives an overview of the agenda.

Chair Gibson asks for a motion to approve the agenda.

2. Approve Agenda

Trustee Webermeier moves to approve the agenda. Chair Jurgens seconds. The agenda is approved.

PROGRAM REVIEW

1. CFO Zumbaugh presents the October 2022 financial statements. October lodging tax revenues based on actual month of stay are down slightly, 3.9% compared to 2021. Year-to-date is down 1.5% compared to 2021. Tax collections for October compared to budget are ahead 19.9%. Year-to-date VEP is ahead 14.4%. 2021 and 2022 revenues are staying well ahead of pre-pandemic revenues.

ACTION ITEM: Accept financial statements as presented

Trustee Webermeier moves to accept the financial statements as presented. Director Chiappe seconds the motion. Motion passes.

2. CFO Zumbaugh reviews the proposed 2023 budget. These are the same numbers that were presented at the December 1, 2022 Regular Board Meeting. LMD revenues from the 2% lodging tax are budgeted at \$3.4MM. The additional pass-through dollars from the 3.5% lodging tax extension are budgeted at just under \$6MM, of which VEP will receive 10%, just under \$600K. Web listings are budgeted at \$225K. The total budget is \$9.6MM in revenue. No change in expenses from those presented on December first. Program expenses excludes LTE pass-through dollars. Proposed total net revenues equal negative \$595K. Total 2023 appropriations are \$11.7MM.

ACTION ITEM: Motion to adopt combined Resolution 22-07: adopt the 2023 budget and appropriate funds for the 2023 fiscal year

Vice Chair Jurgens moves to adopt combined Resolution 22-07. Director Rice seconds the motion. Motion passes.

3. The 2023 board meeting schedule is shown.

ACTION ITEM: Motion to adopt Resolution 22-08: adopt the 2023 Estes Park Local Marketing District 2023 board meeting schedule

Trustee Webermeier moves to adopt resolution 22-08. Secretary Walker seconds the motion. Motion passes.

ADDITIONAL ITEMS

Trustee Webermeier suggests reading through the bylaws to understand how term limits for board members are written, to see if they are indeed written in the bylaws or prescribed by another entity. It may be time for an update. CEO Franker has read the bylaws. They are subject to the IGA. To change the bylaws the IGA would have to be renegotiated. Franker will look into updating the bylaws with Attorney Chmil and will report back to the board at the January or February meeting.

CEO Franker asked for official direction and support from the board to make Frozen Dead Guy Days happen in a short amount of time.

ACTION ITEM: Motion in support of pursuing and funding efforts to facilitate Frozen Dead Guy Days under an accelerated calendar for 2023

Vice Chair Jurgens moves to support the motion. Director Chiappe seconds the motion. Motion passes.

ADJOURN:

The meeting ended at 2:29 p.m.

Recording Secretary,
Rachel Ward Oppermann

DATE: *Rachel Ward Oppermann*

McShan Walker, Secretary

DATE: *McShan Walker*
McShan Walker (Feb 3, 2023 09:46 MST)








Budget Vote Meeting Minutes_Special Board Mtg_December 15, 2022_approved

Final Audit Report

2023-02-03

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