



Visit Fargo-Moorhead Board Meeting

Wednesday, April 23, 2025

7:30-9:00 a.m.

Visit FM Boardroom

Attendees:

Board: Doug Peters, Kember Anderson, Clare Hughes, Nicole Steen-Dutton, Kimberly Busch, Ramon Sosa, James Stinsman, Emily Nielsen, Holly Heitkamp, Casey Sanders-Berglund, Kira Odenbach

Others: Charley Johnson, Visit FM; Emily Beck & Patrick Kirby, Fargo Theatre; Nicole Newman, SearchWide Global

ITEM	PERSON	ACTION	TIME
Minutes from 3/26	All	DECISION NEEDED	2
March '25 Financials	All	Informational	5
Fargo Theatre Capital Request	Emily Beck	DECISION NEEDED	30
CEO Search Update	Doug/Nicole	Informational	30
Approve AI Policy	Charley	DECISION NEEDED	5
Convention Ctr Update	Charley	Informational	10
Other Business	All	Informational	3

Please Note: the FMCVB Board always reserves the right to go into Executive Session to discuss any qualifying issues.

Next Regularly Scheduled Meeting, *May 28, 2025, 7:30-9:00 a.m.*

Visit Fargo-Moorhead Boardroom

**Minutes of the Board of Directors
Visit Fargo-Moorhead
Wednesday March 26, 2025**

Members Present: Doug Peters, Clare Hughes, Kember Anderson, Emily Nielsen, Nicole Steen Dutton, James Stinsman, Ramon Sosa, Kira Odenbach, Derrick LaPoint

Members Absent: Kimberly Busch, Casey Sanders-Berglund

Others Present: Charley Johnson, Stephonie Broughton & Danni Melquist, Visit FM; Jenny Sheets & Tom Kemmer, NDSA; Taylor Syvertson, United Way; Chandler Esslinger, FM Coalition for the Homeless

- Chair Doug Peters called the meeting to order.
- A motion was made (Clare), seconded (Nicole), and passed approving the February 5 Minutes.
- The CEO & Board reviewed the February Financials.
- Jenny Sheets and Tom Kemmer gave a presentation to the Board on plans to acquire space and fit-up an expanded indoor skateboard park somewhere in Fargo. They did not ask for a specific dollar amount today, as they are still investigating potential locations. Visit FM Director of Sports Stephonie expressed her support for the project, once it's firmed up.
- Taylor Syvertson & Chandler Esslinger gave a presentation on the "United to End Homelessness" project that will be rolled out to the public in April, and the funding they will be seeking for their comprehensive plan. After some discussion around Visit FM's interest in community issues that impact visitation and quality of life for all, Emily made a motion that Visit FM contribute \$100,000 to the new effort. Nicole seconded, and after further discussion, the motion passed.
- The CEO reminded everyone that SearchWide rep Nicole Newman will be in Fargo April 22-24 to interview staff and stakeholders as part of the CEO search.
- The CEO, Clare and Kember gave the Board a recap of the Monda-Tuesday Convention Center committee trip to tour facilities in St. Cloud and Rochester, MN.
- The meeting was adjourned. (Nicole moved, Kember seconded)

**The next Board Meeting is scheduled for 7:30 am on Wednesday,
April 23, 2025, in the Visit FM Boardroom.
There will be a Teams Link, as well.**



To: Visit FM Board
From: Charley
Date: April 14, 2025
Re: March Financial Discreps

March operating revenue is estimated to be about \$3,370 over projections, with Housing Bureau revenue under budget by \$4,338 and interest income over by \$1,055. YTD revenue is more than \$51K over projections.

Overall operating expenses were \$75,394 under budget for March and are More than \$124K under YTD.

Capital revenue is estimated to be \$11,047 over budget through March, with expenses are way over (by \$371K) due to grant payouts.

Admin:

March expenses were \$40,7857 under budget and are \$40,398 under YTD. *FT & PT Salaries* and associated costs are a total of \$7,109 under budget, YTD, but that is skewed by a BCBS payment timing issue, which should correct with two payments in April. *Professional Fees* are now \$10,368 under due to timing.

Marketing:

\$24,058 over budget in March, \$12,092 over YTD. Here are Danni's notes:

Account #	Budgeted	Actual	Over/Under	Reasoning
Overall	\$41,990	\$66,048	\$24,058	A lot of this is due to timing and budgeted items taking longer than anticipated. A lot of this was budgeted in Jan/Feb but wasn't paid out until March. Note: the working budget shows that overall I am only about \$3K over even with \$4,788 of approved unanticipated spending.
513-1010-50 (Marketing Software Leases & Subscriptions)	\$370	\$5,088	\$4,718	Approved additional spending from the DM on 2/14/25 for Influencekit - a ROI tracking tool for Influencers/Content Creators

601-1015-50 (Lodging, Meals, and Miscellaneous)	\$0	\$1,125	\$1,125	The hotel for Simpleview Summit charged my card before we arrived even though this was budgeted in April.
601-3000-50 (Travel Writers and Influencers)	\$5,000	\$3,637	\$1,363	Moved some of this to February because of a lot of first half content fees that were due for future content creators.
606-1015-50 (Print Advertising)	\$3,425	\$9,425	\$6,000	Moved \$1,000 of the digital advertising budget here along with using the \$5,000 in "unanticipated" funds that are budgeted in April. I signed up for an ad in an April issue, but it required that I pay the bill when we signed the contract instead of following the ad being published.
606-1030-50 (photography/film)	\$200	\$2,000	\$1,800	Utilized the \$5,000 was budgeted in "unanticipated" in June to have Absolute create our campaign videos. The \$2,000 was the first part of our payment and \$3,000 will be charged in April.
606-1035-50 (Digital Advertising)	\$13,750	\$11,978	\$1,772	Moved \$1,000 to print advertising for the Chicago Magazine ad and the other \$772 is just due to timing.
606-1045-50 (Outdoor Advertising)	\$1,200	\$0	\$1,200	Budgeted for digital billboards at the airport for a collaboration with sports but haven't started the local awareness campaign yet. Waiting to hear which events sports sales would like us to do welcome
614-1000-50 (Promotional Products)	\$0	\$9,704	\$9,704	We had \$8,500 budgeted in January for Best for Last t-shirts and \$2,000 in February for Best for Last signage. Due to how long it took to get the shirts after the re-brand, this wasn't utilized until March.
618-1000-50 (Event Assistance)	\$12,000	\$15,780	\$3,780	This was due to timing for when Frostival invoices were available.
620-1010-50 (Print Material Distribution)	\$0	\$1,500	\$1,500	Won the lottery to have our visitor guide in the MSP Airport, but didn't budget for it.

632-1000-50 (Print Materials)	\$1,500	\$142	\$1,358	Budgeted to print the pad map in March, but with the re-design, it is taking longer than anticipated. \$1,500 was moved to May.
-------------------------------	---------	-------	---------	---

Sports & Housing:

These two categories are a combined \$30,045 under budget for March, and \$53,180 under, YTD.

Stephonie's notes:

Account	Budget	Actual	Variance	Reasoning
632-1000-85-50: Bid Fees/Event Assistance	\$1,950	\$7,500	(\$5,550)	NSIC moved to March Best of the Midwest moved to March

Housing

Account	Budget	Actual	Variance	Reasoning
451-1000-10: Housing Bureau Revenue	\$83,000	\$78,662	(\$4,338)	Received housing rebate payments ahead of budget in February. \$31,500 ahead of budget collection YTD
632-1010-65: HB Expense	\$4,444.44	\$4,444.44	(\$)	Monthly fee
632-1015-65: HB Activity (pd to client)	\$21,450	\$3,894	(\$17,566)	Only paid out one event in March

Sports

Account	Budget	Actual	Variance	Reasoning
601-1010-60: Airfare	\$1,000	\$0	(\$1,000)	Moved to April
601-1015-60: Lodging, Meals, etc.	\$1,500	\$0	(\$1,500)	Unanticipated line, moved to April
618-1000-60: Event Assistance	\$9,325	\$2,004	(\$3,100)	Reallocated Marathon dollars to Sports ETA booth (\$2K) Did not host ND Long Course (\$1,100) reallocated to unanticipated
628-1000-60: Event Hospitality	\$7,950	\$3,503	(\$4,447)	NCAA invoices submitted in April NDHSAA invoices submitted late paid in April
628-1010-60: Professional Development	\$1,548	\$510	(\$1,038)	Received invoices late for STS classes, paid in April
637-1000-60: Promotional Sponsorship	\$0	\$2,000	(\$2,000)	Reallocated dollars for Legion sponsorship
Overall through March			\$28,423	Under budget through March and under budget by \$1700 for the Year.

Convention Sales & Services:

These two departments are a combined \$28,550 under budget in March and are \$42,727 under YTD.
Mallari's notes:

DEPT 30 ACCOUNT	ACTUAL	BUDGET	REASON
Event Assistance	\$4,000	\$0	Received invoice for ND Grain Dealers in March rather than February.
Event Registration Fees	\$3,262.02	\$50	Pre-registered for CDME courses once classes opened + registration for NDTIC was not budgeted (typically comped with sponsorship)
Promotional Sponsorships	\$0	\$2,000	Unanticipated

DEPT 70 ACCOUNT	ACTUAL	BUDGET	REASON
Badges/Sales Tax	\$0	\$32,450	An order for more badge cards was placed at the end of March but not paid until the first week of April.
Event Registration Fees	\$200	\$1,880	Jordan is now attending Creative Pro Week virtually.

FM CVB FUNDS AS OF: 4/16/25

OPERATING FUNDS - 2% MONEY

BELL BANK CHECKING	\$73,810.11
BELL BANK PROMONTORY ACCOUNT	\$1,774,261.32
	\$1,698,219.94
MINUS 2 WEEK'S PAYROLL & TAXES	-\$41,000.00
MINUS GENERAL OP CHECKS (EST)	-\$85,000.00
BALANCE	\$1,572,219.94

First International Bank & Trust
Matures 1/9/2026 5.05%

Total CD	\$250,000.00
Total Checking/Promontory	\$1,572,219.94
GRAND TOTAL	\$1,822,219.94

CAPITAL FUNDS - 1% MONEY

GATE CITY CHECKING	\$228,334.42
PROMONTORY CD ACCOUNT	\$1,554,261.00
	\$1,782,595.42
Outstanding Checks	-\$9,500.00
	\$1,773,095.42

BREMER BANK - Pending - 12 mo
Matures 6/13/2025 4.85%

STARION FINANCIAL
Matures 11/18/2024 5.05%

Total CD	\$500,000.00
Total Checking/Promontory	\$1,773,095.42
GRAND TOTAL	\$2,273,095.42

Fargo-Moorhead Convention and Visitors Bureau

Statement of Financial Position

As of March 31, 2025

	TOTAL		
	AS OF MAR 31, 2025	AS OF MAR 31, 2024 (PY)	CHANGE
ASSETS			
Current Assets			
Bank Accounts			
102-0000-00 Petty Cash	300.00	300.00	0.00
103-0000-00 VC Petty Cash	400.00	400.00	0.00
106-0000-00 Bell Bank Checking Acct	72,055.87	4,651.42	67,404.45
106-1000-00 Bell Bank Sweep Acct	1,774,261.32	1,613,402.87	160,858.45
108-0000-85 Gate City Capital Account	212,806.55	229,725.09	-16,918.54
108-2000-85 Gate City Sweep Account	1,554,261.00	2,166,959.37	-612,698.37
110-0000-00 US Bank Acct	945.87	1,012.37	-66.50
111-1000-00 First International CD	250,000.00	250,000.00	0.00
112-1000-00 Bank of the West CD	0.00	0.00	0.00
112-1000-85 Starion Capital CD	250,000.00	250,000.00	0.00
114-0000-00 Bremer Bank CD	0.00	141,083.81	-141,083.81
114-0000-85 Bremer Bank Capital CD	250,000.00		250,000.00
Total Bank Accounts	\$4,365,030.61	\$4,657,534.93	\$ -292,504.32
Accounts Receivable			
115-0000-00 Accts Receivable	0.00	0.00	0.00
117-0000-00 Receivable from Bank	0.00	0.00	0.00
117-0000-85 Receivable from Operating Acct	0.00	0.00	0.00
Total Accounts Receivable	\$0.00	\$0.00	\$0.00
Other Current Assets			
118-0000-00 VC Inventory	44,533.64	34,329.22	10,204.42
122-0000-00 Moorhead Lodging Tax Rec	24,297.32	23,583.90	713.42
124-0000-00 Fargo Lodging Tax Rec	219,064.36	210,904.62	8,159.74
124-0000-85 Fargo LT Capital Receivable	109,532.70	105,452.75	4,079.95
125-0000-00 WF Lodging Tax Receivable	56,207.46	54,751.71	1,455.75
125-0000-85 WF LT Capital Receivable	31,682.71	27,376.12	4,306.59
129-0000-00 Housing Bureau Rebate Receivable	-8,689.07	9,131.00	-17,820.07
130-0000-00 Other Receivables	699.00	699.00	0.00
130-0000-85 Other Receivables Capital Fund	0.00	0.00	0.00
141-0000-00 Prepaid Expense	13,771.00	13,771.00	0.00
191-0000-85 Woodchipper	18,700.00	18,700.00	0.00
Total Other Current Assets	\$509,799.12	\$498,699.32	\$11,099.80
Total Current Assets	\$4,874,829.73	\$5,156,234.25	\$ -281,404.52
Fixed Assets			
170-0000-85 Furniture & Fixtures	105,969.61	105,969.61	0.00
170-1000-85 Accum Depr - Frun & Fixtures	-59,038.91	-58,725.47	-313.44
171-0000-85 Website Development	150,000.00	150,000.00	0.00
171-1000-85 Accumulated Dep Website Development	-150,000.00	-150,000.00	0.00

Fargo-Moorhead Convention and Visitors Bureau

Statement of Financial Position

As of March 31, 2025

	TOTAL		
	AS OF MAR 31, 2025	AS OF MAR 31, 2024 (PY)	CHANGE
175-0000-85 Electronics - Asset	139,193.69	121,364.88	17,828.81
175-1000-85 Accum Depr - Electronics	-105,915.35	-98,477.39	-7,437.96
180-0000-85 Buildings/Grounds Improvements	782,028.98	578,220.52	203,808.46
180-1000-85 Accum Depr - Bldg/Grounds	-392,115.16	-367,221.28	-24,893.88
190-0000-85 - Vehicles	41,805.64	41,805.64	0.00
190-1000-85 Accum Depr - Vehicles	-14,776.64	-10,724.60	-4,052.04
EB-170-1000-85	59,000.00	59,000.00	0.00
EB-190-1000-85	0.00	0.00	0.00
Total Fixed Assets	\$556,151.86	\$371,211.91	\$184,939.95
Other Assets			
153-0000-00 Accrued Interest Receivable	28,072.00	28,072.00	0.00
153-0000-85 Accrued Interest Receivable	19,671.04	19,671.04	0.00
Total Other Assets	\$47,743.04	\$47,743.04	\$0.00
TOTAL ASSETS	\$5,478,724.63	\$5,575,189.20	\$ -96,464.57
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
200-0000-00 Accounts Payable	0.00	2,900.00	-2,900.00
200-0000-85 A/P Capital Fund	0.00	0.00	0.00
Total Accounts Payable	\$0.00	\$2,900.00	\$ -2,900.00
Other Current Liabilities			
201-0000-85 Grants/Contributions Payable - Current	200,000.00	200,000.00	0.00
202-0000-00 Payable to Capital Account	0.00	0.00	0.00
205-0000-00 Accrued Payroll	33,667.21	33,667.21	0.00
205-1000-00 Accrued Vacation	27,588.15	27,588.15	0.00
206-0000-00 Unemployment Payable	8,510.70	8,394.52	116.18
210-0000-00 FICA & Federal Payable	4.86	4.86	0.00
212-0000-00 HSA Payable	-13,933.01	-12,750.21	-1,182.80
220-0000-00 ND W/H Payable	9,228.00	7,411.00	1,817.00
225-0000-00 MN W/H Payable	0.00	0.00	0.00
226-0000-00 IRA Payable	6,018.04	7,612.37	-1,594.33
227-0000-00 Flex Spending A/P	14,632.61	14,799.56	-166.95
229-0000-00 Sales Tax Payable	0.00	0.00	0.00
236-0000-00 United Way Payable	-1,599.70	-1,604.60	4.90
237-0000-00 DMAND Clearinghouse	0.00	0.00	0.00
238-0000-00 Housing Bureau Rebate Liability	6,645.00	15,883.00	-9,238.00
Total Other Current Liabilities	\$290,761.86	\$301,005.86	\$ -10,244.00
Total Current Liabilities	\$290,761.86	\$303,905.86	\$ -13,144.00

Fargo-Moorhead Convention and Visitors Bureau

Statement of Financial Position

As of March 31, 2025

	TOTAL		
	AS OF MAR 31, 2025	AS OF MAR 31, 2024 (PY)	CHANGE
Long-Term Liabilities			
200-0001-85 LT Grants/Contributions Payable	1,115,000.00	1,300,000.00	-185,000.00
201-1000-85 Discount on Grants Payable	-181,113.00	-181,113.00	0.00
Total Long-Term Liabilities	\$933,887.00	\$1,118,887.00	\$ -185,000.00
Total Liabilities	\$1,224,648.86	\$1,422,792.86	\$ -198,144.00
Equity			
300-0000-00 Fund Balance	1,793,485.71	1,364,877.36	428,608.35
300-0000-85 Capital Fund	1,792,360.78	1,792,360.78	0.00
302-0000-00 Spending from Reserves	0.42	0.42	0.00
310-0000-00 Operating Reserve	932,000.00	932,000.00	0.00
Net Revenue	-263,771.14	63,157.78	-326,928.92
Total Equity	\$4,254,075.77	\$4,152,396.34	\$101,679.43
TOTAL LIABILITIES AND EQUITY	\$5,478,724.63	\$5,575,189.20	\$ -96,464.57

Fargo-Moorhead Convention and Visitors Bureau
Budget vs. Actuals: 2025 Budget - FY25 P&L
January - March, 2025

	Mar 2025				Total			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Revenue								
400-1000-10 Fargo Lodging Tax	167,000.00	162,000.00	5,000.00	103.09%	476,762.95	478,000.00	-1,237.05	99.74%
405-1000-10 In-Kind Contribution		0.00	0.00		0.00	0.00	0.00	
410-1000-10 Moorhead Lodging Tax	11,500.00	11,000.00	500.00	104.55%	32,051.28	36,000.00	-3,948.72	89.03%
415-1000-10 WF Lodging Tax	20,000.00	19,000.00	1,000.00	105.26%	79,091.58	57,900.00	21,191.58	136.60%
430-1000-10 VC Gift Shop Revenue	2,643.24	2,500.00	143.24	105.73%	6,721.38	6,000.00	721.38	112.02%
435-1000-10 Marketing Revenue		0.00	0.00		0.00	0.00	0.00	
440-1000-10 Interest Income	5,055.43	4,000.00	1,055.43	126.39%	14,541.56	12,000.00	2,541.56	121.18%
451-1000-10 Housing Bureau Revenue	78,662.06	83,000.00	-4,337.94	94.77%	136,132.32	104,600.00	31,532.32	130.16%
460-1000-10 Miscellaneous	350.00		350.00		350.00	0.00	350.00	
Total Revenue	\$ 285,210.73	\$ 281,500.00	\$ 3,710.73	101.32%	\$ 745,651.07	\$ 694,500.00	\$ 51,151.07	107.37%
Gross Profit	\$ 285,210.73	\$ 281,500.00	\$ 3,710.73	101.32%	\$ 745,651.07	\$ 694,500.00	\$ 51,151.07	107.37%
Expenditures								
500-1000-20 Professional Fees	616.00	20,700.00	-20,084.00	2.98%	32,162.00	42,530.00	-10,368.00	75.62%
501-1000-20 Accounting Services	1,043.00	1,403.00	-360.00	74.34%	1,883.50	2,009.00	-125.50	93.75%
502-1000-20 Insurance		0.00	0.00		2,838.83	3,000.00	-161.17	94.63%
503-1000-20 Postage & Shipping	1,974.46	2,000.00	-25.54	98.72%	5,763.50	8,000.00	-2,236.50	72.04%
504-1000-20 Utilities	1,711.18	2,350.00	-638.82	72.82%	5,572.97	7,350.00	-1,777.03	75.82%
505-1000-20 Telecommunications/PR	1,310.17	1,350.00	-39.83	97.05%	3,932.33	4,050.00	-117.67	97.09%
506-1000-20 Office Repairs/Maint		200.00	-200.00	0.00%	0.00	600.00	-600.00	0.00%
507-1000-20 Office & Clerical Supplies	423.87	600.00	-176.13	70.65%	980.92	1,800.00	-819.08	54.50%
508-1000-20 Other Supplies		50.00	-50.00	0.00%	0.00	150.00	-150.00	0.00%
509-1000-20 Maintenance Supplies	449.13	300.00	149.13	149.71%	645.13	900.00	-254.87	71.68%
509-1010-20 VIC Supplies	105.58	300.00	-194.42	35.19%	354.76	900.00	-545.24	39.42%
510-1000-20 Scholarship		0.00	0.00		0.00	0.00	0.00	
512-1000-20 Maint Contracts - Office & Equip	118.25	120.00	-1.75	98.54%	354.75	360.00	-5.25	98.54%
513-1000-20 Software Leases	1,101.00	1,211.00	-110.00	90.92%	2,996.71	3,633.00	-636.29	82.49%
513-1010-30 Software Leases/Subscriptions		0.00	0.00		0.00	0.00	0.00	
513-1010-50 Software Leases - Subscriptions	5,088.00	370.00	4,718.00	1375.14%	35,488.00	30,630.00	4,858.00	115.86%
514-1000-20 Dues & Subscriptions	36.99	1,452.00	-1,415.01	2.55%	6,815.98	7,724.00	-908.02	88.24%
514-1000-30 Dues & Subscriptions		0.00	0.00		100.00	1,109.00	-1,009.00	9.02%
514-1000-50 Dues & Subscriptions	78.00	80.00	-2.00	97.50%	473.00	275.00	198.00	172.00%
514-1000-60 Dues & Subscriptions		0.00	0.00		6,495.00	1,500.00	4,995.00	433.00%
514-1000-70 Dues & Subscriptions	234.00	0.00	234.00		234.00	0.00	234.00	
516-1000-90 VC Gift Shop Merchandise/Sales & Use Tax	-13,968.00	2,500.00	-16,468.00	-558.72%	-6,705.03	8,000.00	-14,705.03	-83.81%
520-1000-20 Bank & Credit Card Fees	59.18	150.00	-90.82	39.45%	220.11	450.00	-229.89	48.91%
545-1000-20 Rent	500.00	500.00	0.00	100.00%	1,500.00	1,500.00	0.00	100.00%
550-1000-20 Salaries - FT Employees	71,981.30	70,770.00	1,211.30	101.71%	252,053.50	247,695.00	4,358.50	101.76%
550-1010-20 VIC Employees; Event/Convention Services	5,555.94	5,200.00	355.94	106.85%	16,997.80	18,200.00	-1,202.20	93.39%
550-1015-50 Labor		0.00	0.00		0.00	0.00	0.00	
551-1000-20 Payroll Tax Expenses	5,644.92	5,812.00	-167.08	97.13%	20,036.34	20,342.00	-305.66	98.50%
552-1000-20 Retirement Expense	1,999.75	3,185.00	-1,185.25	62.79%	7,002.69	7,431.00	-428.31	94.24%
552-2000-20 HSA Expenses	1,134.72	1,366.00	-231.28	83.07%	3,971.52	4,098.00	-126.48	96.91%
553-1000-20 Unemployment	803.52	1,551.00	-747.48	51.81%	2,948.47	1,551.00	1,397.47	190.10%
554-1000-20 Workers Compensation		0.00	0.00		0.00	0.00	0.00	
555-1000-20 Health/Dental/Vision Benefits	-1,338.84	8,498.00	-9,836.84	-15.75%	14,771.24	25,494.00	-10,722.76	57.94%
556-1000-20 Disability and Life Insurance	827.82	850.00	-22.18	97.39%	2,470.44	2,550.00	-79.56	96.88%
601-1010-20 Airfare		1,000.00	-1,000.00	0.00%	2,444.52	4,000.00	-1,555.48	61.11%
601-1010-30 Airfare	569.16	1,000.00	-430.84	56.92%	1,327.52	4,000.00	-2,672.48	33.19%
601-1010-50 Airfare	2,998.99	2,500.00	498.99	119.96%	4,490.73	3,500.00	990.73	128.31%
601-1010-60 Airfare		1,000.00	-1,000.00	0.00%	0.00	5,400.00	-5,400.00	0.00%
601-1015-20 Travel Lodging, Meals, Misc	3,743.53	400.00	3,343.53	935.88%	7,611.53	1,650.00	5,961.53	461.30%
601-1015-30 Travel Lodging, Meals, Misc	239.49	250.00	-10.51	95.80%	395.91	2,000.00	-1,604.09	19.80%
601-1015-50 Travel Lodging, Meals, Misc	1,125.21	0.00	1,125.21		2,490.39	2,000.00	490.39	124.52%
601-1015-60 Travel Lodging, Meals, Misc		1,500.00	-1,500.00	0.00%	1,286.68	8,600.00	-7,313.32	14.96%
601-1015-70 Travel Lodging, Meals, Misc		0.00	0.00		0.00	0.00	0.00	
601-2000-20 Tradeshow Expenses	500.00	0.00	500.00		500.00	0.00	500.00	
601-2000-30 Tradeshow Expenses	825.06	0.00	825.06		892.55	7,000.00	-6,107.45	12.75%
601-2000-60 Tradeshow Expenses	949.14	500.00	449.14	189.83%	6,092.30	590.00	5,502.30	1032.59%

601-3000-50 Travel Writers/Influencers	3,636.82	5,000.00	-1,363.18	72.74%	11,205.78	9,000.00	2,205.78	124.51%
601-3008-20 Client Development	445.26	1,000.00	-554.74	44.53%	857.42	1,700.00	-842.58	50.44%
601-3008-30 Client Development	58.91	100.00	-43.09	56.91%	107.56	300.00	-192.44	35.85%
601-3008-50 Client Development		0.00	0.00		15.62	0.00	15.62	
601-3008-60 Client Development	94.15	1,000.00	-905.85	9.42%	698.71	2,100.00	-1,401.29	33.27%
601-3008-70 Client Development		0.00	0.00		0.00	20.00	-20.00	0.00%
601-3009-20 Activities Committee		250.00	-250.00	0.00%	0.00	750.00	-750.00	0.00%
601-3010-20 Donations & Contributions	67.79	250.00	-182.21	27.12%	195.82	750.00	-554.08	26.12%
605-1000-20 Travel - Vehicle	76.65	300.00	-223.35	25.55%	1,055.29	900.00	155.29	117.25%
605-1000-30 Travel - Vehicle	409.50	400.00	9.50	102.38%	409.50	500.00	-90.50	81.90%
605-1000-50 Travel - Vehicle		0.00	0.00		195.16	0.00	195.16	
605-1000-60 Travel - Vehicle	149.73	80.00	69.73	187.16%	566.51	575.00	-8.49	98.52%
605-1000-70 Travel - Vehicle		100.00	-100.00	0.00%	0.00	100.00	-100.00	0.00%
606-1015-50 Magazine	9,425.00	3,425.00	6,000.00	275.18%	9,425.00	3,425.00	6,000.00	275.18%
606-1030-50 Photography	2,000.00	200.00	1,800.00	1000.00%	2,038.00	300.00	1,738.00	678.67%
606-1035-50 Internet	11,978.04	13,750.00	-1,771.96	87.11%	23,047.21	24,250.00	-1,202.79	95.04%
606-1045-50 Outdoor Advertising		0.00	0.00		1,124.00	1,000.00	124.00	112.40%
614-1000-20 Promotional Products		0.00	0.00		618.00	2,000.00	-1,382.00	30.90%
614-1000-50 Promotional Products	9,703.85	0.00	9,703.85		9,703.85	10,500.00	-796.15	92.42%
614-1000-60 Promotional Products		0.00	0.00		0.00	0.00	0.00	
617-1000-20 Events/Reception	6,117.77	500.00	5,617.77	1223.55%	7,317.77	7,000.00	317.77	104.54%
617-1000-30 Events/Reception		0.00	0.00		0.00	0.00	0.00	
617-1000-60 Events/Reception		0.00	0.00		0.00	2,000.00	-2,000.00	0.00%
618-1000-30 Event Assistance	4,000.00	0.00	4,000.00		4,020.00	8,850.00	-4,830.00	45.42%
618-1000-50 Event Assistance	15,780.00	12,000.00	3,780.00	131.50%	34,030.00	39,500.00	-5,470.00	88.15%
618-1000-60 Event Assistance	2,003.91	9,325.00	-7,321.09	21.49%	2,764.07	13,625.00	-10,860.93	20.29%
619-1000-30 Event Hospitality		0.00	0.00		0.00	0.00	0.00	
619-1000-60 Event Hospitality	4,447.36	7,950.00	-3,502.64	55.94%	6,863.43	10,950.00	-4,086.57	62.68%
619-1000-70 Event Hospitality		0.00	0.00		0.00	100.00	-100.00	0.00%
620-1010-50 Visitor Guide Distribution	1,500.00	0.00	1,500.00		8,719.37	7,150.00	1,569.37	121.95%
622-1000-50 Website	88.68	90.00	-1.32	98.53%	230.34	90.00	140.34	255.93%
626-1000-70 Banners/Sales Tax	813.97	900.00	-86.03	90.44%	2,553.94	2,950.00	-396.06	86.57%
627-1000-70 Badges/Sales Tax		32,450.00	-32,450.00	0.00%	4,750.55	33,850.00	-29,099.45	14.03%
628-1000-20 Event Registration Fees		2,170.00	-2,170.00	0.00%	2,140.00	5,630.00	-3,490.00	38.01%
628-1000-30 Event Registration Fees	3,262.02	50.00	3,212.02	6524.04%	7,374.77	7,525.00	-150.23	98.00%
628-1000-50 Event Registration Fees	2,388.52	2,900.00	-511.48	82.36%	7,965.52	8,650.00	-684.48	92.09%
628-1000-60 Event Registration Fees	520.00	60.00	460.00	866.67%	3,018.80	9,310.00	-6,291.20	32.43%
628-1000-70 Event Registration Fees	200.00	1,880.00	-1,680.00	10.64%	200.00	1,910.00	-1,710.00	10.47%
628-1010-20 Professional Development	4,063.00	200.00	3,863.00	2031.50%	4,063.00	600.00	3,463.00	677.17%
628-1010-30 Professional Development		0.00	0.00		0.00	0.00	0.00	
628-1010-50 Professional Development	115.00	175.00	-60.00	65.71%	232.30	350.00	-117.70	66.37%
628-1010-60 Professional Development	509.56	1,548.00	-1,038.44	32.92%	509.56	3,543.00	-3,033.44	14.38%
628-1010-70 Professional Development		0.00	0.00		0.00	0.00	0.00	
631-1050-70 Event Services In-Town Meals		30.00	-30.00	0.00%	0.00	80.00	-80.00	0.00%
632-1000-50 Printing - General & Admin	142.35	1,500.00	-1,357.65	9.49%	37,286.64	37,000.00	286.64	100.77%
632-1010-65 Housing Bureau/Meeting Max	4,444.44	4,444.44	0.00	100.00%	13,333.32	13,333.32	0.00	100.00%
632-1015-65 Housing Bureau Activity	3,894.00	21,450.00	-17,556.00	18.15%	3,894.00	28,650.00	-24,756.00	13.59%
632-1020-60 Bid Fees		0.00	0.00		0.00	0.00	0.00	
633-1000-50 Special Promotions		0.00	0.00		0.00	0.00	0.00	
635-1000-20 Staff Clothing	26.41	0.00	26.41		26.41	0.00	26.41	
635-1000-30 Staff Clothing		0.00	0.00		0.00	150.00	-150.00	0.00%
635-1000-50 Staff Clothing		0.00	0.00		203.19	150.00	53.19	135.46%
635-1000-60 Staff Clothing		200.00	-200.00	0.00%	73.14	350.00	-276.86	20.90%
635-1000-70 Staff Clothing		0.00	0.00		0.00	150.00	-150.00	0.00%
636-1000-30 FAM Tours		0.00	0.00		0.00	2,500.00	-2,500.00	0.00%
636-1000-50 FAM Tours		0.00	0.00		0.00	0.00	0.00	
637-1000-20 Promotional Sponsorships	500.00	0.00	500.00		2,000.00	3,500.00	-1,500.00	57.14%
637-1000-30 Promotional Sponsorships		2,000.00	-2,000.00	0.00%	10,000.00	2,000.00	8,000.00	500.00%
637-1000-50 Promotional Sponsorships		0.00	0.00		1,500.00	0.00	1,500.00	
637-1000-60 Promotional Sponsorships	2,000.00	0.00	2,000.00		5,000.00	3,250.00	1,750.00	153.85%
Total Expenditures	\$ 193,301.21	\$ 268,695.44	-\$ 75,394.23	71.94%	\$ 681,222.24	\$ 805,437.32	-\$ 124,215.08	84.58%
Net Operating Revenue	\$ 91,909.52	\$ 12,804.56	\$ 79,104.96	717.79%	\$ 64,428.83	-\$ 110,937.32	\$ 175,366.15	-58.08%
Net Revenue	\$ 91,909.52	\$ 12,804.56	\$ 79,104.96	717.79%	\$ 64,428.83	-\$ 110,937.32	\$ 175,366.15	-58.08%

Friday, Apr 04, 2025 06:33:01 AM GMT-7 - Accrual Basis

Fargo-Moorhead Convention and Visitors Bureau
Budget vs. Actuals: 2025 Capital Budget - FY25 P&L
January - March, 2025

	Mar 2025				Total			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Revenue								
400-1000-85 Fargo Lodging Tax 1%	83,500.00	81,000.00	2,500.00	103.09%	238,381.85	239,000.00	-618.15	99.74%
415-1000-85 WF Lodging Tax 1%	10,000.00	9,500.00	500.00	105.26%	39,545.80	28,950.00	10,595.80	136.60%
440-1000-85 Capital Interest Income	5,450.60	5,000.00	450.60	109.01%	16,069.69	15,000.00	1,069.69	107.13%
Total Revenue	\$ 98,950.60	\$ 95,500.00	\$ 3,450.60	103.61%	\$ 293,997.34	\$ 282,950.00	\$ 11,047.34	103.90%
Gross Profit	\$ 98,950.60	\$ 95,500.00	\$ 3,450.60	103.61%	\$ 293,997.34	\$ 282,950.00	\$ 11,047.34	103.90%
Expenditures								
500-0050-85 Capital Grant Program		0.00	0.00		526,080.00	137,500.00	388,580.00	382.60%
502-1000-85 Insurance - Capital Fund		0.00	0.00		3,779.00	3,900.00	-121.00	96.90%
505-1075-85 Telecommunications - Cap Acct		1,100.00	-1,100.00	0.00%	343.91	1,100.00	-756.09	31.26%
505-1085-85 Technology Maint/Upgrades	5,504.93	5,145.00	359.93	107.00%	14,761.47	15,330.00	-568.53	96.29%
506-1000-85 Bldg Repairs & Maint - Capital	843.85	700.00	143.85	120.55%	2,992.95	2,100.00	892.95	142.52%
506-1001-85 Office Repairs & Maint - Capital		300.00	-300.00	0.00%	0.00	500.00	-500.00	0.00%
506-1010-85 Grounds Maintenance - Capital	3,500.00	5,000.00	-1,500.00	70.00%	10,500.00	15,000.00	-4,500.00	70.00%
512-1000-85 Maint Contracts - Office & Equip	4,100.00	2,000.00	2,100.00	205.00%	9,392.90	7,200.00	2,192.90	130.46%
518-1000-85 Depreciation Expense	3,058.11	4,000.00	-941.89	76.45%	9,174.33	12,000.00	-2,825.67	76.45%
520-1000-85 Bank & Credit Card Fees	100.00		100.00		300.00	0.00	300.00	
558-1000-85 Real Estate Specials & Drains		0.00	0.00		281.75	1,000.00	-718.25	28.18%
632-1000-85 Bid Fees	7,500.00	1,950.00	5,550.00	384.62%	33,250.00	43,900.00	-10,650.00	75.74%
Total Expenditures	\$ 24,606.89	\$ 20,195.00	\$ 4,411.89	121.85%	\$ 610,856.31	\$ 239,530.00	\$ 371,326.31	255.02%
Net Operating Revenue	\$ 74,343.71	\$ 75,305.00	-\$ 961.29	98.72%	-\$ 316,858.97	\$ 43,420.00	-\$ 360,278.97	-729.75%
Net Revenue	\$ 74,343.71	\$ 75,305.00	-\$ 961.29	98.72%	-\$ 316,858.97	\$ 43,420.00	-\$ 360,278.97	-729.75%

Friday, Apr 04, 2025 06:30:57 AM GMT-7 - Accrual Basis



Visit Fargo-Moorhead
2001 44th Street South
Fargo ND 58103

Phone: 701-365-4567
Mobile: 701-371-9911
Internet: www.fargomoorhead.org
E-mail: charley@fargomoorhead.org

Charley Johnson
President/CEO

Visit FM Board Communication: 2025

Subject: Fargo Theatre Centennial Capital Campaign

Date: April 15, 2025

REQUEST:

The Historic Fargo Theatre is raising funds for a three-part makeover for its 100th birthday: technology upgrades, facility enhancements, and seating/accessibility renovations. It is a \$5.5 Million project, and Theatre leaders are asking us for a capital grant of \$750,000.

FINANCIAL CONSIDERATIONS:

While \$750K is a large ask, Visit FM does have adequate funds to handle this request, assuming we would spread payments over 5 years. In comparing this with other recent grants, I'd be more inclined to recommend no more than \$500,000.

POLICY CONSIDERATIONS:

There is no question that the Fargo Theatre is a genuine tourist attraction in our community, and it is featured in virtually all our promotional efforts. We always recommend it to visitors, including regional, national and international travel writers and tour operators. As CEO of Visit FM, I support this request, in the amount suggested above.

LEGAL CONSIDERATIONS:

None I am aware of in this case.

Charley Johnson

From: donotreply@simpleviewinc.com
Sent: Monday, December 2, 2024 2:05 PM
To: Ashley Moline; Dannielle Melquist; Charley Johnson
Subject: Form Submission - Capital Construction Grant Application

[EXTERNAL]

Capital Construction Grant Application

Project Description	
Name of Project:	Fargo Theatre Centennial Capital Campaign
Description of Project:	<p>The Fargo Theatre will mark its centennial in March of 2026. In celebration of this milestone, Theatre leadership are conducting a \$5.5 million capital campaign. Monies raised will fund projects that will continue the Theatre's legacy as a community gathering space, historic landmark, and vibrant hub of arts and entertainment. Centennial capital campaign projects fit into three primary areas of focus: technology upgrades, facility enhancements, and seating/accessibility renovations. Technology upgrades include updating audio, stage, and lighting systems along with the purchase of new digital cinema projectors. Improved production capacities will better serve producers, artists, and audiences. As such, these upgrades will increase the number of live events and specialty film events the Theatre is able to host each year. Facility enhancements are focused on maintaining the Fargo Theatre's historic integrity and improving the visitor experience. Necessary HVAC, plumbing, and electric projects have all been identified. The replacement of carpet, ceiling and floor tiles, lighting fixtures, and painting the Theatre's entire interior will refresh the venue's Art Deco grandeur and make it a more appealing destination. Visitor feedback has identified the improvement of seating as an important and exciting way for the Fargo Theatre to better serve our guests. Centennial capital campaign funds will be used for the purchase and installation of all new seating in the historic auditorium. This specialty seating will provide a more comfortable experience for guests while blending seamlessly with the Theatre's historic architecture. While the Theatre is fully compliant with the ADA, improving accessibility is a priority for the organization. Accessibility-focused projects will include the installation of a wheelchair pad, updating audio description and closed caption devices, and several minor renovations to improve ingress/egress for individuals using wheelchairs.</p>
Organizational Information	
Sponsoring organizations:	The Fargo Theatre, Xcel Energy Foundation
Attach proof of non-profit status:	IRS-tax-exempt-letter_58489F94-E004-F1DE-74C93FE5A747C9D7_59A937F6-B0F4-5E00-8D176058C058DF12.pdf
Attach 3 years of audited financials:	audited-financials-24-21_597E89B1-BD03-D3B6-B50A2F7FBC8C01F9_59A9388C-C2B4-D953-104F1B479270884F.pdf

Purpose of the Project

What will be created that doesn't already exist?:	While the Fargo Theatre has been serving the community for nearly a century, this capital campaign will create something extremely valuable: new opportunities. The technology, facility, and accessibility upgrades will allow the Theatre to produce and attract new concerts, events, and festivals. In collaboration with our producing partners at Jade Presents, the Fargo Theatre is identifying specific AV upgrades that will increase the number of professional, touring acts that can utilize our venue. The Fargo Theatre also regularly hosts local arts organizations including the FM Opera, FM Ballet, and FM Symphony Orchestra. Campaign funded improvements will create new opportunities for these organizations to expand and diversify their productions. This campaign is not exclusively a celebration of the past, but a commitment to the next century of stories, experiences, and cultural impact.
How does it directly relate to tourism?:	The Fargo Theatre is a popular tourist destination. Our diverse slate of events and film programming attract visitors from all over the region. In Fiscal Year 23-24, the Theatre hosted 65 live events including dance, music, and stand-up comedy performances. Audiences for these live events included an estimated 14,000 out-of-town attendees. The Fargo Theatre produces and hosts the annual Fargo Film Festival, now in its 25th year. The Festival has grown to be the largest media arts events in the Dakotas, bringing artists and audiences to the FM area each year. Visiting the Theatre for one of our daily film screenings is also a popular activity for FM tourists. Our unique atmosphere, iconic marquee, and famous popcorn make the Fargo Theatre a must-see destination when visiting the community. Forum Communications named the Fargo Theatre as the "most photographed location" in the metro. Images of our marquee are ubiquitous in art, advertising, merchandise, and media. From hosting ESPN's "Game Day" broadcasts to serving as the backdrop for celebrity selfies, the Theatre is proud to be considered an icon in our hometown.
What is the economic benefit to the community?:	The Fargo Theatre has served as an economic anchor for the downtown community since 1926. The organization's impact reaches far beyond the Theatre's direct sales and employment opportunities. Theatre programming drives significant business to neighborhood retailers, hotels, restaurants, and bars. Partnerships and special promotions with local businesses extend the economic impact of a given film or event. Local event companies (Jade Presents, Tickets300, Nocturnal Resources), academic institutions, vendors (Tochi Products, Sanctuary Bar Services), and the 30+ nonprofit organizations that annually host events at the Fargo Theatre will all directly benefit from an improved, modernized, and more welcoming venue. The Theatre's value as a cultural asset plays an important role in student/employee attraction and retention. We frequently host facility tours for candidates being pursued for positions in major employment sectors like healthcare, education, and technology. Arts and entertainment play a major role in quality-of-life assessments that determine if students stay in the community after they graduate. In Fiscal Year 23-24, the Fargo Theatre hosted 21 corporate events. Businesses including Bell Bank, RDO, and Microsoft utilized the space for team-building activities, large-scale meetings, and

	product/initiative launches. A thriving Fargo Theatre can truly benefit the economy of the entire metro.
What is the projects timeline?:	The Fargo Theatre's Centennial Capital Campaign will be in its silent phase throughout 2025. Approximately 90% of the \$5.5 million goal will be raised during the silent phase. The campaign will be announced publicly in early 2026. The Theatre's 100th anniversary is March 15, 2026. It will be celebrated with high-profile, celebratory events and activities throughout the spring. A critical HVAC project will be conducted in January 2025. All other projects/purchases will occur in the second half of 2025 and throughout 2026. Projects will be completed in multiple phases to minimize the Theatre's closure time.
What is the budget for this project?:	\$5,500,000.00
When will these funds be needed?:	12/31/2025
Purpose of FM CVB Funds	
What is the amount being requested?:	\$750,000.00
How will these funds be used?:	If awarded, CVB grant dollars would fund the technology upgrades, facility enhancements, and seating/accessibility renovations detailed above.
What are the other funds & funding sources?:	In August 2024, the campaign received a \$75,000 donation from the Xcel Energy Foundation with an additional pledge of \$25,000 to come over the next two years. Additional funding will come from corporate donations, individual donations, and foundation grants. A feasibility study conducted in spring 2024 found that a campaign goal of \$7.5 million was well supported by donors, making the current goal of \$5.5 highly achievable. Campaign leadership are also collaborating with elected officials to secure funding from the state government.

Internal Revenue Service

Department of the Treasury

District
Director

✓ Lance E. Johnson, President
Fargo Theatre Management Corp.
P. O. Box 1228
Fargo, ND 58107

Person to Contact: EO TPA

Telephone Number: (312) 886-5571

Refer Reply to: 86-792

Date: May 30, 1986

RE:
EIN: 45-0373698

This is in response to the letter dated April 28, 1986
regarding your status as an organization exempt from Federal
income tax.

Our records indicate that a ruling letter was issued in May,
1985, granting your organization an exemption from Federal
income tax under the provisions of Section 501(c)(3) of the Internal
Revenue Code of 1954. Our records also indicate that your
organization is not a private foundation but one that is described
in 509(9)2.

Contributions made to you are deductible by donors in computing
their taxable income in the manner and to the extent provided in
Section 170 of the Internal Revenue Code.

If your gross receipts each year are normally \$25,000.00 or more,
you are required to file Form 990, Return of Organizations Exempt
from Income Tax by the fifteenth day of the fifth month after the
end of your annual accounting period.

You are not required to file Federal income tax returns unless
you are subject to the tax on unrelated business income under
Section 511 of the Code. If you are subject to this tax, you must
file an income tax return on F-990-T.

If any question arises with respect to your status for Federal
income tax purposes, you may use this letter as evidence of your
exemption.

This is an advisory letter.

Sincerely yours,


J. R. Starkey
District Director



Visit Fargo-Moorhead
2001 44th Street South
Fargo ND 58103

Phone: 701-365-4567
Mobile: 701-371-9911
Internet: www.fargomoorhead.org
E-mail: charley@fargomoorhead.org

Charley Johnson
President/CEO

Visit FM Board Communication: 2025

Subject: Artificial Intelligence Policy

Date: April 15, 2025

REQUEST:

In light of the rapid adaptation of AI programs in virtually workplaces, including ours, the Department Directors and I would like you to review the attached policy. If you approve, we will add it to our Employee Manual.

ARTIFICIAL INTELLIGENCE POLICY

Purpose:

This policy guides the ethical and effective use of AI tools in marketing, design, and operational processes within the organization to enhance creativity, productivity, and engagement for Visit Fargo-Moorhead.

Commitment:

Visit Fargo-Moorhead is dedicated to leveraging AI tools responsibly to enhance creativity, productivity, and engagement across all facets of our work. We commit to the following principles:

- **Transparency:** Visit Fargo-Moorhead will disclose the use of AI-generated content when appropriate to maintain trust with audiences and clients.
- **Brand Integrity:** Ensure all AI-generated content, including text, visuals, and designs, aligns with our brand standards, voice, and values—such as collaboration, positivity, and pride in our community.
- **Accuracy:** Visit Fargo-Moorhead will always ensure that all AI-generated content is factual and follows organizational values.
- **Purposeful Innovation:** Use AI to support specific tasks – such as content drafting, photo editing, vector generation, and automation of repetitive tasks – to optimize efficiency and elevate our creative impact
- **Quality Control:** All AI-generated content must be reviewed and refined by staff before publication or delivery.
- **Privacy and Data Protection:** Visit Fargo-Moorhead ensures that no client, employee, or third-party personal data is shared with AI tools.
- **Ethical Use:** Visit Fargo-Moorhead employees avoid using AI tools to create misleading, offensive, or inappropriate content.
 - **Ethical Creativity:** AI will be used as a tool to support – never replace – human creativity, judgment, and decision-making, maintaining authenticity and quality in all outputs.
- **Continuous Learning:** Visit Fargo-Moorhead commits to staying informed about AI advancements and train staff to use these tools effectively and responsibly, with ongoing evaluations of their role in our workflows.

Visit Fargo-Moorhead recognizes the potential of AI in enhancing our marketing, design, and operational efforts. By adhering to these principles, we ensure that AI serves as a trusted partner in delivering high-quality, engaging, and meaningful initiatives that align with our mission and brand.