

Finance Committee Meeting
Minutes
Galena Country Tourism
Monday, April 15, 2024
Illinois Bank & Trust, 716 S Bench St., Galena IL 61036

Call to Order: 3:08 p.m.

Roll Call: Betsy Rose Achett, Colin Sanderson, Merri Sevey (by phone), Terry Mattson, Absent: Jack Deiter

Others Present: Lori Kinnaman

Citizen Comments – None

Old Business-

Kinnaman gave an overview of the financial summary through April 12, 2024. Achett asked for the comparisons to be in the same timeframe for year to date numbers. Sanderson asked for minutes from past meetings. Mattson stated that the report is still imperfect but is better than what has been presented in the past, Achett agreed.

Board meeting dates were discussed. The committee agreed to set the next board meeting for Tuesday, April 30th at 1:00 pm.

New Business –

Kinnaman briefly reviewed the Tourism Promotion Reserve fund balance from the Jo Daviess County annual budget. The committee agreed to wait to speak with the county about the reserve fund. Sanderson asked what the 8% being held by the county and city is being used for. Achett stated that the same question is being asked by the lodging arena and the finance committee should be able to answer that very basic question. Sanderson wants to wait for the full county board to be seated and have the discussion about the use of the funds. Achett asked if meetings could be planned to form questions for the county board. All were in agreement. Sanderson asked Mattson to ask the city for a breakdown on how their 8% hotel tax dollars are being spent. Sanderson told the committee in the past that they asked the county for a report showing RevPar, total occupancy, total revenues, average rate. Achett stated that the reports were not accurate because they did not reflect available units. Achett asked for a report showing what units were licensed, available to sell, what is the revenue generated.

Adjourn –Sanderson motions to adjourn, Achett seconded, Meeting adjourned at 3:43 pm.