

HAMILTON COUNTY TOURISM, INC. BOARD OF DIRECTORS  
37 E. Main Street, Carmel, Indiana  
August 5, 2022  
Minutes of the Regular Meeting  
Special Meeting: Renaissance Hotel North Indianapolis Carmel  
DNEXT Retreat Followed HCT Board Meeting

Attending the meeting virtually:

Jeffrey Brown, Kelly Sujka, Andrew Newport, Norman Burns

Attending the meeting in person:

Jimia Smith, Vince Dora, Chris Stice, Mark Truett and Bob DuBois

Also attending the meeting in person:

Brenda Myers, President/CEO; Karen Radcliff, Vice President/CSO; Sarah Billman, Director of Visitor Experience; Ashley Ledford, Director of Marketing and Promotions; Brad Lynn, Vice President Finance; Mike Thibideau, Vice President, Workforce Strategy; Sarah Buckner, Assistant Director Community Engagement; Laura Kelner, Director of Sales; Chris Kerstiens, IT Manager; Tina Rodgers, Director of Resources; and, Anne Poindexter, legal counsel

Not attending:

Charles Trice, Kayla Arnold and Scott Spillman

I. Welcome

B. DuBois welcomed everyone to the regular Board meeting at 8:30 a.m. in a special abbreviated meeting at The Renaissance Hotel, Carmel.

II. Minutes of the June 2022 Meeting

B. DuBois asked if there were any changes to the June 2022 meeting minutes. There being no changes, M. Truett moved that the minutes be approved as presented. V. Dora seconded. Motion passed.

B. DuBois then asked if there could be retroactive approval of the October 2021 meeting minutes, as it was noted they were incomplete. Revised minutes were provided to the Board prior to the meeting for review. N. Burns moved that the October 2021 minutes be approved as presented. J. Smith seconded. Motion passed.

III. Financials & Metrics

A. 2022 Visitor Report – B. Myers presented the first draft of a visitor report in addition to the occupancy report using the Zartico data dashboard. The new report provides more insights into the overall market conditions. Indianapolis and greater central Indiana continue to drive significant short, day, long day and overnight stays, with Indiana accounting for almost 60% of the market. Ohio, Illinois, Michigan, Kentucky and Florida also provide more than 5% visitation each. Top destinations include Hamilton Town Center, Grand Park, Clay Terrace, Topgolf, Ikea and Ruoff Music Center. Efforts to create a more comprehensive report will be ongoing as the HCT staff navigates the many nuances of Zartico. Preliminary numbers for July indicate an astounding 74.1% hotel occupancy rate.

B. 2022 Tax Remittance Report – Tax remittances through August total \$5,286,443.58 or 45% ahead of original forecast

C. 2022 HCT Budget Report – So far for the year, HCT is running \$2,456,862 net of expenses due to the \$3 million in ARPA grants from Hamilton County. Expenses total \$2,576,449 or 40% at 50% through the year, in part due to summer ad campaign billing cycles. All budget categories appear to be on target.

B. Lynn presented the revised balance sheet as was suggested in the 2021 CFO by Design report and as requested by the Board. Current assets through June 30, 2022 total \$4,254,983 versus \$1,086,772 during the same period 2021. Again, this is primarily due to the ARPA grant from the county.

There being no further financials or metrics to discuss, C. Stice moved that the report be accepted as presented. V. Dora seconded. Motion passed.

IV. Old Business

A. BEST Study -- K. Radcliff notified the HCT Board that the selection committee had chosen Hunden Strategic Partners to lead the BEST study out of a competitive pool of proposals submitted from the country's most well-respected consultants. Joining HSP would be MMGY NextFactor, which just led the DNEXT study, as well as Tourism Economics, which has done

work for HCT before. These agencies teamed up to form a really unusual and dynamic partnership. They bring a wealth of knowledge in facility and entertainment district research, as well as in destination visioning and economic modeling. A question was asked as to whether enough rigor was given to the teams as it appears HCT chose firms it had already worked with. K. Radcliff noted that actually selection was down to two finalists, one of which was fairly new to HCT. But in the end, the talent of the proposed team was just too great to ignore. K. Radcliff did note that the review committee wished to revise the proposal somewhat to emphasize certain areas of the study. C. Stice moved that the HCT leadership team negotiate with HSP to determine what that final price would be so long as it does not exceed the amount budgeted by HCT. M. Truett seconded. Motion passed. C. Stice then moved that the Board delegate authority for the contract, once negotiated, to the HCT officers for final review and authorization. J. Smith seconded. Motion passed. K. Radcliff said she would report back the final results to the Board and the hope is to begin in September. J. Brown thanked K. Radcliff for her due diligence and for her management of the process and said he felt comfortable with the plan's execution. N. Burns agreed with those comments.

B. Audit Updates – B. Lynn noted that the audit process in 2022 has been challenging in that the firm assigned a new auditor to HCT, who then had personal issues that slowed the process in addition to the learning curve. But the auditor representative and the firm are working hard to ensure a comprehensive audit despite the issues. The Audit Committee is expected to convene in August or early September to review the information, and then HCT will send those out to the Board for electronic review. The Board agreed by consensus to allow for an on-line approval and a ratification in October.

V. New Business

A. Nominating & Budget Committees – B. Myers asked for confirmation and suggestions for members of both these committees.

The current budget committee is Jeffrey Brown, Andrew Newport and Norman Burns from the HCT Board and Connor Sullivan, Chris Renner and Tiffany Pascoe from the Tourism Commission. V. Dora moved that the budget committee be approved as presented. M. Truett seconded. Motion passed.

She then asked for volunteers to serve on the nominating committee, which is just one meeting, likely virtual. Norman Burns, Jimia Smith and Vince Dora agreed to serve. Mark moved that the nominating committee be adopted as proposed. C. Stice seconded. Motion passed.

B. DNEXT Workshop – Although this was incorporated into the meeting, it was discussed that instead the meeting would adjourn and those who could join for the presentation would stay to hear the special guest speaker, Deb Travis Archer, from MMGY NextFactor.

C. Stice moved that the meeting be adjourned. V. Dora seconded. Motion passed.