

Hickory-Conover Tourism Development Authority
Regular Meeting Minutes
March 8, 2021, 8:30 a.m.

A Regular Meeting of the Hickory-Conover Tourism Development Authority Board of Directors was held in the Catawba 1 meeting room of the Hickory Metro Convention Center on Monday, March 8, 2021 at 8:30 a.m., with the following members present:

	Bruce Eckard; Chair	
Donald Duncan	Patricia Hatch	Renee Keever
Lindsay Keisler	Leroy Lail	Mark Seaman
Warren Wood	Phil Yount	

A quorum was present.

Also present were Debora Wentz; CPA, Terry Taylor; Counsel, Mandy Hildebrand; CEO, Sarah Davis; Director of Sales and Marketing, and Amber Howard; Director of Events/TDA Clerk.

I. Chair Eckard called the meeting to order at 8:30 a.m. All Board Members were present.

II. Persons Wishing to Be Heard (None Appearing)

III. Approval of Minutes

A. Regular Meeting of February 8, 2021.

Mr. Yount moved, seconded by Mr. Duncan, that the Minutes of February 8, 2021 be approved. The motion carried unanimously.

IV. Presentation of Audit Report, Fiscal Year 2019-2020

Ms. Wentz presented the Fiscal Year 2019-2020 HCTDA Audit report. Board Members had the full audit report as well as a handout breaking down the numbers of the report, show in both full accrual basis and modified accrual basis.

Mr. Lail asked about the 1% occupancy tax and where those numbers show up in the audit. Ms. Wentz replied that it is in total revenues and is broken out under transfers to show the exact amount of the 1% as it is transferred into the Capital Project fund.

Ms. Wentz summarized that the net position of the HCTDA at the end of Fiscal Year 2019-2020 has increased from previous years. The report does show a prior period adjustment to correct depreciation that was not corrected in a previous year. Overall, at the end of Fiscal Year 2019-2020, fund balance and cash also increased.

Mr. Duncan pointed out that he feels after the pandemic forced many events to cancel in 2020, it is incredible to have an increase in HCTDA net position and that is great management.

Mr. Yount moved, seconded by Mr. Wood, that the Audit Report for Fiscal Year 2019-2020 be approved. The motion carried unanimously.

IV. Financial Reports

A. Event Revenue - Ms. Howard

Ms. Howard presented a chart which shows event revenue collected from July 2020 through February 2021. She also discussed the list of events for July 2020 through March 2021, and those anticipated to take place April through June 2021. Estimated event revenue for Fiscal Year 2020-2021 is \$236,557, which is less than what was budgeted due to the COVID-19 pandemic causing event cancelations.

B. February 2021 Financial Report - Ms. Hildebrand

For the eighth month of the Fiscal Year, income and expense should be at 66%. Overall, income is at 56.7% of what was budgeted without February occupancy tax, and expense is at 50.1% of what was budgeted.

Mr. Wood moved, seconded by Mr. Duncan, that the Financial Report for February 2021 be approved. The motion carried unanimously.

V. New Business

A. Approval of Fiscal Year 2020-2021 Audit Agreement

Ms. Hildebrand said that HCTDA staff would like to continue to use Debora Wentz, CPA. She presented the Audit Contract as attached to the Agenda materials to be approved with Debra C. Wentz, CPA in the amount of \$9,250.00.

Mr. Duncan moved, seconded by Mr. Seaman, that the Fiscal Year 2020-2021 Audit Agreement with Debra C. Wentz, CPA be approved. The motion carried unanimously.

VIII. Old Business (None to Report)

IX. Sales & Marketing and CEO Reports

A. Sales & Marketing Report - Ms. Davis

Ms. Davis spoke about the Destination Guide that is now complete and will be uploaded on Visit Hickory Metro website very soon. Ms. Davis mentioned that the number of copies printed of this edition would be much less than previous editions due to funding. Mr. Wood asked how many copies are usually printed? Ms. Davis said that normally 15,000-18,000 copies are printed; however, staff has decided to only print 7,500 copies at this time. Mr. Duncan and Mr. Wood commented that they would both like to see the number of printed copies increase and asked Ms. Hildebrand and Ms. Davis to find the money to print more than currently planned.

B. CEO Report

Ms. Hildebrand reported that the restroom renovations are complete and scheduled to officially open in the next week.

Ms. Hildebrand said that the HCTDA was approved for the PPP Loan for \$130,502 to assist in payroll expenses.

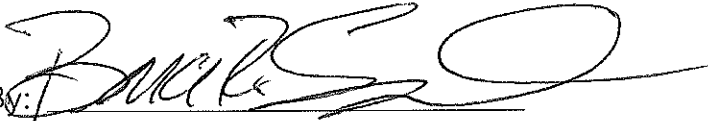
Chair Eckard commented that he was very proud of staff and how they have worked so hard during the Pandemic, taking on roles that are not typically their own to make everything work.

Ms. Keisler gave an update on the CVCC Hospitality Academy. The process is well underway, and the hope is to launch in June. The Academy is looking to have 15-20 students in the first cohort and CVCC has committed to giving a scholarship the entire first cohort.

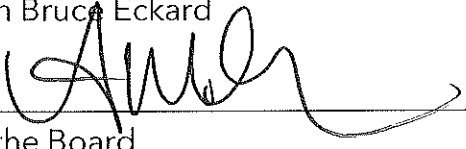
X. The next HCTDA Board Meeting will be held on April 12 at 8:30 a.m. at the Hickory Metro Convention Center.

XI. There being no further business, motion was made to adjourn by Chair Eckard, seconded by Mr. Yount. The motion carried unanimously.

Hickory-Conover Tourism Development Authority

By: 

Chairman Bruce Eckard

Attest: 

Clerk to the Board