

MINUTES

Finance Committee Special Meeting
Friday, January 26, 2018 | 9:00 AM - 11:00 AM
MCCVB Conference Room | 787 Munras Avenue, Suite 110, Monterey, CA

MEMBERS PRESENT

John Lloyd
Carol Chorbajian
Gabriel Braganza

MEMBERS PRESENT

Sean Panchal
Randy Venard

STAFF PRESENT

Tammy Blount
Paul Martin

CALL TO ORDER: John Lloyd called the meeting to order at 9:00 AM

PUBLIC COMMENT: None

MEMBER AND STAFF ANNOUNCEMENTS: None

CONSENT AGENDA

Motion to Approve Consent Agenda: Minutes of October 20, 2017 Finance Committee Meeting

M/S/C Carol Chorbajian/Randy Venard/Unanimous

REGULAR AGENDA

NEW BUSINESS

A. Second Quarter (2017-18) Financial Review

Recommended Action: Review and discuss Financial Statements for the six months ending December 31, 2017.

Paul Martin presented the Second Quarter (2017-18) Financials. Discussion ensued.

B. Revised 2017-18 Financial Forecast

Recommended Action: Review and discuss 2017-18 financial forecast to be presented to MCCVB Board.

Paul Martin presented the Second Quarter (2017-18) Financials. Discussion ensued.

C. Audit RFP follow up

Recommended Action: Review and discuss audit RFP responses.

Paul Martin presented a summary of Audit RFP responses. Discussion ensued. Paul was instructed to negotiate with sole responder BKP to try to hold the line on expense increases.

D. Office Lease

Recommended Action: Review office lease situation and direct staff to investigate alternatives to current location

Jennifer Johnson presented to the committee on the situation with the office lease due to expire at the end of 2018. Committee advised staff to seek out open market bids from brokers.

GOOD OF THE ORDER: None

ADJOURN: John Lloyd adjourned the meeting at 9:54 AM

MCCVB MISSION: Drive business growth through compelling marketing and targeted sales initiatives that maximize the benefits of tourism to our guests, members and the community.