

## MINUTES

MCCVB Board of Directors – Regular Meeting  
Thursday October 26, 2023 | 3:30PM – 5:00PM  
Zoom Meeting

Attendance Record is below the minutes.

CALL TO ORDER – Amrish called the meeting to order at 3:31pm.

PUBLIC COMMENT - None

GUEST PRESENTATION – Raquel Ortiz, STR Director of Financial Performance gave a presentation on the US, California and County of Monterey Hotel Performance.

### STAFF ANNOUNCEMENTS –

Rob O’Keefe provided updates:

- New hire and promotions, and the status of the new headquarters search.
- Recapped current Hwy 1/Big Sur situation
- Visiting Dallas with MRY for potential American Airlines direct flight to Chicago
- Projections to expect impact from El Nino on winter weather conditions
- Recognized various partner businesses for their recent awards
- Announced PR and Social agency partnership with Lou Hammond Group.

### CONSENT AGENDA

- A. Minutes of the June 29, 2023, Board of Directors meeting
- B. Results Reports
- C. Q1 Financial Statements
- D. FY2023-24 Board and Committee Meeting Schedule and Committee Rosters
- E. Banking and Borrowing Resolution: Approve opening a new operational bank account with Pacific Valley Bank and a line of credit of up to \$400,000 with Pacific Valley Bank

Amrish requested an amendment be made to the Consent Agenda in that item E. be moved to be discussed with Regular Agenda item C before approving the new bank account and line of credit.

*There was a motion to approve the Amendment to the Consent Agenda as requested. M/S Kirk Gafill/Teri Owens. The motion carried unanimously.*

*There was a motion to approve the remaining Consent Agenda as presented. M/S \John Turner/Bina Patel. The motion carried unanimously.*

### REGULAR AGENDA

- A. FY2023-24 Board of Directors Elections  
Recommended Action: Elect Liesbeth Visscher as an Advisor.  
Jennifer reviewed the process leading up to Lisbeth’s nomination to be an Advisor.

*There was a motion to elect Liesbeth Visscher to an Advisor seat as presented. M/S Mary Adams/Bina Patel. The motion carried unanimously.*

Amrish welcomed Liesbeth to the Board.

B. FY2022-23 Audited Financial Statements and 2022 IRS Form 990

Recommended Action: Receive reports and forms and approve the FY2022-23 Audited Financial Statements as presented and recommended for approval by the Finance Committee

- Paul Martin reviewed the yearend financial results noting our programs were spent to budget last fiscal year leaving Retained Earnings of \$1,418,046 in accordance with our Cash Flow Reserve Policy.
- Jarrod Penner, principle at BKP, reviewed the audit results stating that this was a clean audit, an unmodified opinion was issued, there were no material weaknesses, and no fraud was identified. He added that there were no disagreements with management and the audit was completed in a timely manner.

*There was a motion to approve the Fiscal Year 2022-23 Audited Financial Statements and the 2022 IRS Form 990 as presented.*

*M/S John Turner/Barry Toepke. The motion carried unanimously.*

C. Budget Management Refinements – Line of Credit and Cash Flow

Recommended Action: Discuss and authorize the opening of the line of credit.

- Rob O’Keefe and Paul Martin reviewed charts showing the cash flow and how the multiple higher cost programs early in the fiscal year caused a significant dip in the checking balance and that due to a delay in the County and City of Monterey contracts, the rebrand launch campaign was slightly delayed/scaled.
- Reviewed recommendation to set a new operational reserve at \$1.5M; \$1.11M to be used as usual for cash flow capital and \$400K to be set aside as a rainy day fund [with EC notification if needed]. He also reviewed the history of the Line of Credit (LOC); Paul recapped the pros of re-establishing the LOC at Pacific Valley Bank instead. Kirk noted that the Finance Committee discussed and supports the recommendations.

*There was a motion to approve the opening of a bank account and line of credit with Pacific Valley Bank in the amount of \$400K as presented.*

*M/S John Turner/ Fady Hanna. The motion carried unanimously.*

D. Board Workshop

Recommended Action: Introduce DMO Proz, talk about survey coming and workshop content.

- Rob introduced the firm and Bill Geist who will be facilitating the Workshop on December 8<sup>th</sup>. He reviewed the agenda topics and invited everyone to stay after for a Holiday Mingle.

E. See Monterey FY2023-24 Business Plan Update

Recommended Action: Review and discuss progress of FY2023-24 Business Plan.



- **MarComm** - Lindsey Stevens discussed last and current quarter. She provided an update on the new PR Agency onboarding and strategy and Wayfinding PR & Influencer Workshop. She also added what is coming soon including our website rebuild and luxury advertising campaign.
- **BizDev** – Teresa Savage discussed last and current quarter results and activities. She provided an update on some of the conferences attended like Visit California Luxury Forum and CalSAE Seasonal Spectacular. She added what is on the books for the following quarter including, Master Connections Sales Training (January 30th) and Visit California Mexico Trade Mission among others. She then reviewed the Business Development productivity numbers showing our Leads annual goal of 700 leads at 87% and Bookings- Conversation goal of 23% at 29% for FY23-24.For
- **Community Relations** – Alyssa Rendon did a brief overview of activities and a highlight on our Wayfinding (Stakeholder Education) training that is new for this year.

BOARD MEMBER ANNOUNCEMENTS None.

GOOD OF THE ORDER None.

NEXT MEETING OF THE BOARD: DECEMBER 8<sup>TH</sup> – BOARD WORKSHOP

Amrish Patel adjourned the meeting at 5:02pm.

I attest that the Board of Directors approved these minutes at a regularly scheduled Board meeting on December 8, 2023.

<u><i>Fady Hanna</i></u>	01/02/2024
<a href="#">Fady Hanna (Jan 2, 2024 14:47 PST)</a>	
Signed Fady Hanna, Board Secretary	Date

	Name	RSVP	Present
1	John Turner	Accepted	X
2	Fady Hanna	Accepted	X
3	Kevin Ellis	Accepted	X
4	Kirk Gafill	declined	X
5	Donna Langley	Accepted	X
6	Stefan Lorch	Accepted	
7	Amy Herzog	declined	
8	Kimbley Craig	Accepted	X
9	Janine Chicourrat	Accepted	X
10	Mary Adams	Accepted	X
11	Ed Smith		X
12	Barry Toepke	Accepted	X
13	Erik Uppman	Accepted	X
14	Bina Patel	Accepted	X
15	Chris Sommers	declined	
16	Amrish Patel	Accepted	X
17	Teri Owens	Accepted	X
18	SYLVAIN BRIENS	declined	
19	VACANT (South County)		
	ADVISORS – nonvoting		
1	Carol Chorbajian		X
2	Kim Stemler	Accepted	X
3	Paula Joy MacNab	declined	
4	Mike La Pier	Accepted	
5	Tonya Hufford	Accepted	X
6	Jacquie Atchison	Accepted	X
7	Norm Groot	declined	
8	Hans Uslar	Accepted	X
9	Lisbeth Visscher	Accepted	X
10	Sean Panchal	Accepted	X
11	Mike LaBarre		X
12	Anna Velazquez		
13	David Lurie	Accepted	X
14	Erin Sollecito	Accepted	
15	Dana Allen-Greil	Accepted	X
G	Raquel Ortiz, Jarrod Penner, Sanil Prasad		
S	Rob O’Keefe, Jennifer Johnson, Paul Martin, Teresa Savage, Lindsey Stevens, Alyssa Rendon, Ariana Markovitch, Joan Lucido		






# 10.26.2023 BOD Meeting Minutes

Final Audit Report

2024-01-02

Created:	2023-12-26
By:	Jennifer Johnson (Jennifer@seemonterey.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAmluMcXNRvB0Amuk93IHqM9oHAMai61QE

## "10.26.2023 BOD Meeting Minutes" History

-  Document created by Jennifer Johnson (Jennifer@seemonterey.com)  
2023-12-26 - 10:13:21 PM GMT
-  Document emailed to Fady Hanna (fhanna@hotelpacific.com) for signature  
2023-12-26 - 10:13:25 PM GMT
-  Email viewed by Fady Hanna (fhanna@hotelpacific.com)  
2024-01-02 - 10:46:16 PM GMT
-  Document e-signed by Fady Hanna (fhanna@hotelpacific.com)  
Signature Date: 2024-01-02 - 10:47:29 PM GMT - Time Source: server
-  Agreement completed.  
2024-01-02 - 10:47:29 PM GMT