

Richmond Region Tourism Foundation
Meeting Minutes
January 8, 2024
9:00 a.m.
401 N. 3rd Street

I. ADMINISTRATON:

- A. Ms. Lisa Sims, Chair, called the meeting to order at 9:00 a.m. A quorum was established.
- B. **MOTION Approval of Minutes:** The July 10, 2023, meeting minutes were reviewed, Mr. Dan Schmitt made a motion to adopt the minutes, and there was a second by Mr. Jim Holland. The vote passed unanimously.
- C. **Foundation Update:** Ms. Danielle Fitz-Hugh, Vice President of Community Relations, updated the Foundation Board on a snapshot of activity from the Foundation through 2023. The following topics were addressed with a distributed Foundation Board Report:
- Pillar 1 – Education
 - Pillar 2 – Diversity, Equity, and Inclusion
 - Pillar 3 – Sports Tourism
 - Advocacy
 - Event Updates
 - BLK RVA and community outreach
 - OUTRVA and community outreach
 - Community presentations, local media coverage and I Am Tourism Program

The RVA Sports Awards will be held February 3rd at the Altria Theater and will be aired live on CBS 6.

- D. **MOTION Audit Results:** Mr. Mike Kerr, Director of Finance, reported that the annual audit is now complete and that all members on the Foundation Board have been sent a draft copy for review. The audit is consolidated, meaning RRT and the Foundation June 30 results are merged for the report's purpose. Mr. Kerr noted that Harris, Hardy & Johnstone prepared the audit and has given an unmodified opinion and found no material weaknesses while conducting the audit. The board discussed the surplus amount and the reasons for the decrease. The next step will be to finalize Form 990 for the Foundation followed by completing Form 102 for Virginia Charitable activities. Mr. Jim Holland made a motion to approve the draft audit results as presented, seconded by Mr. Neil Amin. The motion passed unanimously.
- E. **MOTION Financial Report:** Mr. Kerr reviewed the Profit and Loss statement for the Foundation account and noted variances, such as that the RVA Sports Awards event is approaching, and the expenses are expected to increase in the next month. As part of the Tourism Improvement District banking agreement with Atlantic Union Bank, the bank has committed to financially support the I Am Tourism program with a \$25,000 grant. Mr. Kerr recommended that the revenue be increased by \$25,000 for FY24 to reflect the grant. Mr. Jim Holland made a motion to amend the Foundation Budget for FY24, seconded by Ms. Bridgette Bywater. The vote passed unanimously. The Foundation Board reviewed the Profit and Loss statement for the Foundation, and it was suggested that the report be compiled differently. Mr. Kerr explained that with the transition from Quick Books Desktop to Quick Books Online, the reports are being generated differently but he would send a new report to the Board for review.

The Foundation Board will meet again in July for their Annual Meeting. There being no further business to discuss, the meeting adjourned at 9:30 a.m.

Attendees: 11

Lisa Sims, Chair
Neil Amin, Secretary
Bridgette Bywater, Chair-Elect
Jim Holland, 1st Vice Chair
Ellen Robertson, 2nd Vice Chair
Dan Schmitt, Immediate Past Chair (via Zoom)
Jack Berry, Richmond Region Tourism
Katherine O'Donnell, Richmond Region Tourism
Michelle Lovatt, Richmond Region Tourism
Mike Kerr, Richmond Region Tourism
Danielle Fitz-Hugh, Richmond Region Tourism

Absent: 1

Susan Dibble, Treasurer