

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

I. ADMINISTRATON:

- A. Ms. Lisa Sims, Chair, called the Annual Meeting to order at 9:00 a.m. A quorum was established.
- B. **MOTION Approval of Minutes:** The January 8, 2024, meeting minutes were reviewed, and Mr. Jim Holland made a motion to adopt the minutes. This motion was seconded by Mr. Dan Schmitt. The minutes were adopted with a unanimous vote.
- C. **Foundation Update:** Ms. Danielle Fitz-Hugh, Vice President of Community Relations, presented an update regarding Foundation activities over the past year. Items included:
- Education – I Am Tourism programs – sessions are being held in each locality and there are over 400 graduates from the program to date. At VCU, new student orientation IAT programs are being held including parent’s weekend. Over 20 classes will be held for VCU by October. Partnerships with Bryant & Stratton, as well as VUU and VSU, were also discussed.
 - OutRVA is celebrating 10 years and BLK RVA is celebrating 5 years. An awards program celebrating BLK RVA will be held August 23rd to align with Black Business Month.
 - \$40,000 in Sports Grants were awarded over the fiscal year.
 - Events held included the 3rd annual RVA Sports Awards and the Annual Meeting in May
- D. **MOTION Financial Report:** Mr. Mike Kerr, Director of Finance, reviewed the statement of activity for the Foundation and noted that financials through June 28 were shared in the meeting packet. Foundation income for FY24 was \$437,993.52 with expenses at \$334,012.36. In-kind contributions were \$68,352.20. The FY25 Foundation budget was presented for adoption. Income is projected at \$333,750. The golf tournament has been retired in favor of events more fitting of the mission of the Foundation. A new BLK RVA Community Awards program will be created for August and along with this event, a new DEI restricted account has been created for the projected \$80,000 income from the event. Expenses for the Foundation match income and the budget, as proposed, is balanced at \$333,750. The Board directed Mr. Kerr to develop an investment strategy for the Foundation to maximize the available assets. Once the investment policy is ready for consideration, the Foundation will hold a special meeting to discuss and approve the policy. The FY25 Foundation Budget was moved for adoption by Mr. Jim Holland and a second was offered by Mr. Neil Amin. The proposed budget was adopted with a unanimous vote.

There being no further business to discuss, the meeting adjourned at 9:18 a.m.

Attendees: 9

Lisa Sims, Chair
Neil Amin, Secretary
Bridgette Bywater, Chair-Elect
Jim Holland, 1st Vice Chair
Dan Schmitt, Immediate Past Chair
Katherine O'Donnell, Richmond Region Tourism
Michelle Lovatt, Richmond Region Tourism

Absent: 2

Susan Dibble, Treasurer
Ellen Robertson, 2nd Vice Chair

Mike Kerr, Richmond Region Tourism
Danielle Fitz-Hugh, Richmond Region Tourism