

CORPORATION MEETING MINUTES || 10 22 24

Regular Meeting

- The Board called the meeting to order at 12:00 PM
- No public comment
- Motion to approve minutes for September 24, 2024 Board Meeting
 - Approved by Jay Stoyles, seconded by Bill Wiktor; motion carries unanimously
- President's Report, Joe Ward
 - A draft of the 2025 budget is underway
- Paula Lynch, Director of Finance, and Nick Landry, Vice President of Administration, provided a financial update
 - Paula presented September financials and noted the Corporation came in under budget by \$503,000
 - Nick gave an update on the forecast; the Corporation has beat budget by \$425,000 for the year
 - Joe W question underperforming live entertainment; Nick spoke of readjusting the budget
 - Joe W discussed types of events requested from the community and overview of live entertainment
 - More conversations will be had on live entertainment; along with more feedback and booking decisions
- Bill Von Bank, Vice President of Marketing + Communications, provided a marketing update
 - Marketing has been leveraging partners to get the word out; engaging in the community
 - The team has been assisting with marketing online and in stores to generate community hype
 - Rhythm + Brews sponsor; Twin Cities event featured two local breweries from Rochester with one brewery winning 'Best Beer' category
 - More initiatives around local food and beer will be introduced

- Angie Richards, Vice President of Sales, provided a sales update
 - Angie shared that MCC revenue booked was at 136% of budget; hotel rooms booked at 121% of budget
 - Angie introduced Kasmara Freiderich, National Sales Manager, who was selected for Destinations International '30 Under 30' program
 - Kasmara highlighted her sales market and spoke of the program for DI and making an impact on the community
 - Kasmara also spoke of booking events since her start in 2021 and gave an overview of the selling process to the Board
 - More conversations were had around selling to market segments
- Craig Barkdull, General Manager, provided an operational update
 - Craig highlighted recent events as well as larger events and discussed identifying areas where improvement is needed; operational deficiencies
 - Craig highlighted upcoming events including non-live entertainment, medical, religious and cultural
 - Craig shared three live entertainment events have been announced since last month
 - Craig explained self-bought live entertainment and also gave a highlight for 2025
- Joe Gohndrone, Food + Beverage General Manager, provided a food and beverage update
 - Joe G spoke of plan for serving bigger events
 - Food and Beverage partnered with other venues to save \$30,000 in rental for live event
 - Custom drinks were made to support cancer awareness
 - Both front and back of house are receiving additional training
- Organizational Updates
 - Nick presented 2025 budget to the Board; the budget was a team effort
 - The budget includes funding for team building, live entertainment, marketing, and sales to drive performance
 - Nick gave an overview of the breakdown of the budget

- The organization consulted with an accountant to meet contractual numbers; 2025 will be on track
 - Craig gave an update on the building budget; key factors were presented along with more efficient changes
 - Joe W commented on budget process and overview of efficiencies
 - The DMO will have a more prominent role in 2025 with earned media campaigns and visitor engagement
 - Board discussion was had about budget and contract obligations with Oakview Group
 - Meeting adjourned 1:55 PM, approved by Jay Stoyles, seconded by Samuel Prabhakar; motion carries unanimously
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