

VISIT ROWAN COUNTY

SALISBURY, NORTH CAROLINA

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ROWAN COUNTY TOURISM BOARD OF DIRECTORS MEETING TOURISM DEVELOPMENT AUTHORITY CONVENTION & VISITORS BUREAU

Wednesday, March 16, 2022, Noon

MEETING AGENDA

- I. Call to Order
- II. Approval of Meeting Minutes
- III. Financial Report
 - A. Tourism Financial Report
- IV. Program of Work Report
 - A. Destination Marketing Report
 1. Spring-Summer Marketing Campaign
 - B. Destination Development Report
 - C. Destination Engagement
- V. Additional Business
 - A. Gateway Building
- VI. Adjourn

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SALISBURY, NORTH CAROLINA

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ROWAN COUNTY TOURISM BOARD OF DIRECTORS MEETING – Virtual

Wednesday, February 16, 2022: 12:00 pm

BOARD MEETING & PLANNING SESSION MINUTES

Board Members Attending: Don Bringle, John Ketner, Sada Troutman, Craig Pierce, Michelle Patterson, Krista Osterweil, Karen Alexander, Stephen Kidd, Cyndi Greenwood

Not Attending: Vivian Hopkins

Guests: Chris Cavanaugh

TDA Staff: James Meacham, Sarah Michalec, Tara Furr

RCTDA Call to Order

Osterweil called the RCTDA to order at 12:00pm.

Meacham reminded the group that the discussion today will center on the capital planning process with the hope to bring a plan to the board for consideration in April. Meacham introduced Chris Cavanaugh with Magellan Strategy Group from Asheville. Cavanaugh is facilitating the session today.

Cavanaugh gave a brief presentation on the importance of tourism product development and the evolution from destination marketer to destination manager. The role of the destination manager involves partner and product development in addition to marketing. Cavanaugh shared some examples and characteristics of tourism product development from other destinations. Cavanaugh noted that RCTDA has done a good job of amassing local tourism assets. Cavanaugh stated that social media is an influencer on tourism product development as travelers are considering what destination sites would look good on social media posts. Corporate and sports-related sites, selfie trails as well as murals are popular photo spots for social media. Cavanaugh emphasized the importance and cost effectiveness of the use of social media. Post covid has resulted in product development that relates to outdoor sites and recreation of all types. Other product that is currently big include anything food and beverage related, wineries, breweries, food trucks, science centers, indoor sports complexes, pet friendly sites, brand immersion attractions and tours of all kinds are popular again.

The second part of the discussion involved what products might be added that would build on and leverage current local tourism assets.

Cavanaugh reported that the survey results indicated five primary local assets that showed up members would like to build off. Those assets include:

- Bell Tower Park and Downtowns
- High Rock Lake Area
- Patterson Farm and Agritourism
- NC Transportation Museum
- Dan Nicholas Park

Cavanaugh queried the group regarding what other assets they feel are key to have to further develop the destination. Members responded with the following items:

- Food and Beverage expansion
- Transportation to sites and attractions
- Dynamic Outdoor based experiences
- Cheerwine (corporate brand emersion)
- Evening and nighttime events at the holidays
- Develop High Rock Lake potential

Cavanaugh summarized the parameters that the discussion has developed including making the visit easy, making it a sharable experience on social media, and creating experiences that lead to an overnight stay.

The Board actively engaged in discussions centered on how tourism in Rowan County continues to expand and grow and not remain stagnant, especially after the last two years with the COVID pandemic.

Cavanaugh stated that he and staff will take the survey data and today's feedback and formulate a tourism product development plan to bring back to the board for consideration in April.

The meeting adjourned at 1:04 pm.

Respectfully submitted.

Lesley Pullium
SRCVB

Rowan County Tourism Development Authority
Statement of Financial Position
As of February 28, 2022

Accrual Basis

	Feb 28, 22
ASSETS	
Current Assets	
Checking/Savings	
1052 · F&M Bank-Operating 9224	34,844.11
1020 · Petty cash	16.83
1050 · First Bank checking #0436	37,589.85
1065 · NC Capital Mgmt Trust	25,005.44
1070 · First Bank MM account-4509	224,896.37
Total Checking/Savings	322,352.60
Accounts Receivable	
1201 · Accounts Receivable	192,449.61
Total Accounts Receivable	192,449.61
Total Current Assets	514,802.21
Fixed Assets	
1503 · RAILWALK PAVILION	506,594.36
1501 · Land	250,604.00
1500 · Building	2,098,436.00
1505 · Computers	13,223.52
1510 · Furniture & fixtures	51,529.00
1515 · Office equipment	23,278.13
1516 · Trolley cars	319,880.00
1990 · Accumulated depreciation	-425,370.81
Total Fixed Assets	2,838,174.20
Other Assets	
1900 · Pension Asset	14,337.00
Total Other Assets	14,337.00
TOTAL ASSETS	<u>3,367,313.41</u>

Rowan County Tourism Development Authority
Statement of Financial Position
As of February 28, 2022

Accrual Basis

	<u>Feb 28, 22</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
234 · 457b Withholdings	238.46
2039 · United Way	-800.00
2033 · State withholding payable	208.00
2035 · Retirement withholding	286.16
2100 · Payroll Liabilities	1,720.69
Total Other Current Liabilities	<u>1,653.31</u>
Total Current Liabilities	1,653.31
Long Term Liabilities	
2700 · Pension Deferrals	16,932.00
2500 · Compensated Absences	12,590.38
Total Long Term Liabilities	<u>29,522.38</u>
Total Liabilities	31,175.69
Equity	
3075 · Current yr reclass Asset/Liab	350,000.00
3050 · Investment in fixed assets	2,488,174.00
3100 · Fund balance	180,436.14
3105 · Restricted Fund Balance	79,555.00
3900 · Retained Earnings	-63.91
Net Income	238,036.49
Total Equity	<u>3,336,137.72</u>
TOTAL LIABILITIES & EQUITY	<u>3,367,313.41</u>

**Rowan County Tourism Development Authority
Statement of Activities**

Accrual Basis

February 2022

	Feb 22	Jul '21 - Feb 22
Ordinary Income/Expense		
Income		
4350 · Tourism ARP Funding	0.00	627,466.33
4070 · Misc and Ticket Sales	16.11	143.11
4060 · Holiday Caravan Parade	0.00	63,903.78
4010 · Occupancy taxes	97,449.61	804,973.37
4000 · Trolley Operations	1,274.40	16,826.20
4300 · Gateway Building Revenue	11,071.98	63,256.84
4025 · Partner Services	30,988.99	44,494.27
Total Income	140,801.09	1,621,063.90
Gross Profit	140,801.09	1,621,063.90
Expense		
6001 · ARP Grants	0.00	152,483.32
6501 · Tourism Capital Projects	3,424.28	409,235.01
6510 · Holiday Caravan Parade Expense	0.00	54,728.78
60001 · Marketing & Visitor Services		
6135 · Salisbury-Rowan CVB	67,734.06	620,421.99
6140 · Destination Mktg Programs/Ser	0.00	3,500.00
6465 · Trolley	0.00	2,351.73
6165 · Marketing Supplies & Equipment	0.00	115.92
6070 · Miscellaneous	139.00	2,297.00
Total 60001 · Marketing & Visitor Servic...	67,873.06	628,686.64
60002 · Operations & Administration		
6010 · RCTDA Operations Staff	4,769.24	24,798.41
6025 · Payroll taxes and unemployment	351.58	1,841.39
6030 · Retirement	903.29	3,510.53
6020 · Health Benefits	3,582.38	3,311.90
6040 · Worker's comp insurance	0.00	459.00
6105 · Professional Services	1,174.10	10,412.62
6600 · Gateway Building Expenses	18,020.53	92,283.30
Total 60002 · Operations & Administrati...	28,801.12	136,617.15
60004 · Gateway Building	1,276.51	1,276.51
Total Expense	101,374.97	1,383,027.41
Net Ordinary Income	39,426.12	238,036.49

Rowan County Tourism Development Authority
Statement of Activities

February 2022

Accrual Basis

	Feb 22	Jul '21 - Feb 22
Net Income	39,426.12	238,036.49

* This reflects activity as of 2/10/22 *

Rowan County Tourism Development Authority
 Profit & Loss Budget Performance
 July 2021 through June 2022

03/10/22

	Jul '21 - Jun 22	Annual Budget	Jul '21 - Jun 22
Ordinary Income/Expense			
Income			
4360 - Tourism ARP Funding	627,466.33	627,475.00	627,466.33
4070 - Misc and Ticket Sales	143.11	1,000.14	143.11
4060 - Holiday Caravan Parade	63,803.78	56,860.00	63,803.78
4010 - Occupancy taxes	804,973.37	945,525.00	804,973.37
4000 - Trolley Operations	16,826.20	33,000.00	16,826.20
4300 - Gateway Building Revenue	63,546.84	109,999.86	63,546.84
4025 - Partner Services	44,559.61	57,000.00	44,559.61
Total Income	1,621,419.24	1,830,860.00	1,621,419.24
Gross Profit	1,621,419.24	1,830,860.00	1,621,419.24
Expense			
6002 - Operating Reserves	0.00	100,000.00	0.00
6001 - ARP Grants	152,483.32	152,500.00	152,483.32
6501 - Tourism Capital Projects	414,488.71	449,460.00	414,488.71
6510 - Holiday Caravan Parade Expense	54,728.78	48,400.00	54,728.78
6511 - Partner Service Expense	0.00	2,000.00	0.00
60001 - Marketing & Visitor Services	0.00	0.00	0.00
6000 - Covid-19 Contingency	620,421.99	910,000.00	620,421.99
6135 - Salisbury-Rowan CVB	0.00	0.00	0.00
6140 - Destination Mktg. Programs/Ser	3,500.00	3,500.00	3,500.00
6050 - Destination Development	0.00	0.00	0.00
6465 - Trolley	2,351.73	6,500.00	2,351.73
6166 - Marketing Supplies & Equipment	115.92	1,000.00	115.92
6070 - Miscellaneous	2,297.00	4,000.00	2,297.00
60001 - Marketing & Visitor Services - Other	0.00	0.00	0.00
Total 60001 - Marketing & Visitor Services	628,686.64	925,000.00	628,686.64
60002 - Operations & Administration			
6010 - RCTDA Operations Staff	27,183.03	38,000.00	27,183.03
6025 - Payroll taxes and unemployment	2,010.28	3,000.00	2,010.28
6030 - Retirement	3,510.53	5,000.00	3,510.53
6020 - Health Benefits	3,278.09	1,500.00	3,278.09
6040 - Worker's comp Insurance	459.00	1,000.00	459.00
6105 - Professional Services	10,412.62	15,000.00	10,412.62
6600 - Gateway Building Expenses	92,283.30	90,000.00	92,283.30
Total 60002 - Operations & Administration	139,136.85	153,500.00	139,136.85
60004 - Gateway Building	1,276.51		1,276.51
Total Expense	1,390,800.81	1,830,860.00	1,390,800.81
Net Ordinary Income	230,618.43	0.00	230,618.43
Net Income	230,618.43	0.00	230,618.43

Rowan County Occupancy Tax Receipts Collected (GROSS)

MONTH	FY17-18	FY18-19	%CHNG	FY19-20	%CHNG	FY20-21	%CHNG	FY21-22	%CHNG
July	72,999.06	82,827.79	13.5%	85,062.04	2.7%	61,737.08	-27.4%	105,514.79	70.9%
August	76,010.73	84,227.53	10.8%	87,388.13	3.8%	66,399.96	-24.0%	99,851.17	50.4%
September	74,220.99	88,060.74	18.6%	89,694.58	1.9%	78,562.08	-12.4%	100,792.04	28.3%
Quarter Total	223,230.78	255,116.06	14.3%	262,144.75	2.8%	206,699.12	-21.2%	306,158.00	48.1%
October	92,286.61	101,229.40	9.7%	113,427.41	12.0%	76,794.51	-32.3%	115,324.55	50.2%
November	79,174.98	84,418.19	6.6%	97,848.24	15.9%	60,357.00	-38.3%	102,438.16	69.7%
December	68,584.25	74,894.47	9.2%	79,686.64	6.4%	64,749.41	-18.7%	95,874.73	48.1%
Quarter Total	240,045.84	260,542.06	8.5%	290,962.29	11.7%	201,900.92	-30.6%	313,637.44	55.3%
January	64,114.21	72,190.74	12.6%	80,100.88	11.0%	56,291.87	-29.7%	96,918.80	72.2%
February	68,703.79	74,900.88	9.0%	87,894.99	17.3%	62,049.03	-29.4%		
March	84,759.62	93,890.99	10.8%	62,149.01	-33.8%	84,372.26	35.8%		
Quarter Total	217,577.62	240,982.61	10.8%	230,144.88	-4.5%	202,713.16	-11.9%		
April	92,168.35	97,300.73	5.6%	39,870.97	-59.0%	90,628.43	127.3%		
May	89,394.40	92,104.89	3.0%	50,585.59	-45.1%	97,167.69	92.1%		
June	85,776.47	92,254.88	7.6%	56,142.85	-38.1%	102,792.30	83.1%		
Quarter Total	267,339.22	281,660.50	5.4%	146,599.41	-48.0%	290,588.42	98.2%		
Admits Penalties									
Penalties									
Year Total	\$ 948,193.46	\$ 1,038,301.23	9.5%	\$ 929,851.33	-10.4%	\$ 901,901.62	-3.0%	\$ 619,795.44	

