

SAN FRANCISCO PENINSULA TOURISM MARKETING DISTRICT
TMD COMMITTEE REGULAR MEETING
Residence Inn Redwood City San Carlos
800 E San Carlos Ave, San Carlos, CA 94070
Wednesday, November 13, 2024
2:00 p.m. PST

MEETING MINUTES

CALL TO ORDER:

Chair Kershner called the meeting to order at 2:05 p.m.

Committee members present: Lisa Kershner, Kevin Kretsch, Anthony Buralli, Pravin Punjiya,

Committee members absent: Jonathan Powers, Tina Ongerth

Guests in attendance: John Hutar, President & CEO; Gina Atwood, Vice President & COO (via zoom); Maggie Lang, Chief Sales & Marketing Officer; Danielle Gonzalez, Controller, CEO By Design (via zoom)

INTRODUCTIONS:

Lisa Kershner reported that members of the audience are welcome to address the Committee on items on the agenda and items not on the agenda. Per the anti-trust policy, there will be no discussions related to future prices, pricing policies, nor competitive practices.

PUBLIC COMMENT ON ALL ITEMS:

None

ACTION ITEMS:

1) The SFP 2025 Budget: Hutar presented the vision for the 2025 budget. He outlined our strategy to achieve 180 days of operating expenses by allocating additional funds to our operating reserve. This plan will result in a 160-day reserve by year-end.

Hutar also detailed the required fund allocation per the Management District Plan: 90% for Sales, Marketing, and Research; 8% for Administrative; 1% for Reserve; and 1% for TMD fees. He explained the process of determining the expected \$6.9 million in TMD assessments, which involved CFO By Design utilizing STR data and historical information, as well as consulting with committee members on expectations.

In addition, as requested by the Executive Committee, we conducted a salary survey and found that while salaries are competitive, our incentive plan requires refinement. We are currently addressing this issue and have incorporated it into the budget. Additionally, we are expanding our team by hiring two sales managers, a partnership manager, and a sales coordinator. To accommodate our expanding team, we are working with our current landlord to reinstate our pre-pandemic office space. This change is also incorporated into the 2025 budget.

To enhance our marketing efforts, we have increased the digital marketing budget and allocated additional funds for our marketing agency and PR firm. We plan to redesign our website and conduct another photo and video shoot. Kevin Kretsch moved to approve the 2025 budget as presented. Anthony Buralli seconded the motion. Yes 4, No 0, Abstain 0.

Meeting was adjourned without objection at 2:54 p.m.

Approved _____

Date _____