



AGENDA

Visit SLO CAL Executive Committee

Visit SLO CAL Executive Committee Agenda

Thursday, August 19, 2021

3:00pm-5:00pm

The Kinney SLO, 1800 Monterey St, San Luis Obispo, CA 93401

1. CALL TO ORDER
2. PUBLIC COMMENT (On Non-Agenda Items)

ANNOUNCEMENTS	C. Davison
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CONSENT AGENDA – motion required	C. Davison
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3. Approval of June 10, 2021 Executive Committee Meeting Minutes
4. Approval of June/Year-End Visit SLO CAL Financials
5. Approval of July Visit SLO CAL Financials
Staff will request Committee approval of the June 10, 2021 Executive Committee Meeting Minutes, the unaudited June/Year-End Visit SLO CAL Financials and the July Visit SLO CAL Financials.

CEO REPORT	C. Davison
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6. CEO Report (15 min)
Staff will provide an update on current projects, reporting and areas of focus for the months ahead.

BUSINESS ITEMS	C. Davison
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7. Board Member Selection (15 min) – motion required
The Committee will review candidates for the vacation rental seat on the Visit SLO CAL board, which will be open after September 29, and staff will request a recommendation for Board approval.
8. Staffing Update (20 min) – motion required
Staff will provide an update on current open and recently filled positions, along with a staffing plan to assist with the advancement of key Experience SLO CAL 2050 recommendations and advocacy initiatives, and request Committee approval.
9. Air Service & Airport Update (15 min) – motion required
Staff will provide an update on air service initiatives and a strategic marketing partnership agreement between Visit SLO CAL and the San Luis Obispo County Regional Airport to centralize marketing efforts, and request Committee approval in concept.
10. Travel Trade & Marketing Update (25 min)
Staff will provide an update on key travel trade and marketing initiatives, the House of Brands asset shoot, the Visitor Profile Study and EDI Audience & Asset Alignment Study, and the Brand Refresh.

ANNOUNCEMENT OF CLOSED SESSION ITEM(S)	C. Davison
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11. Employee Dismissal (10 min)

CLOSED SESSION REPORT	C. Davison
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ADJOURN.

Brown Act Notice: Each speaker is limited to two minutes of public comment for items not on the agenda. Public comment for each agenda item will be called for separately and is also limited to 2 minutes per speaker. State law does not allow the Executive Committee to discuss or take action on issues not on the agenda, except that members of the Committee may briefly respond to statements made or questions posed by the person giving public comment. Staff may be directed by the Committee to follow-up on such items and/or place them on the next Committee agenda. The order of agenda items is listed for reference and items may be taken in any order deemed appropriate by the Executive Committee.

ADA Notice: Meeting facilities are accessible to persons with disabilities. If you require special assistance to participate in the meeting, notify Brendan Pringle at (805) 541-8000 at least 48 hours prior to the meeting.



MINUTES

Visit SLO CAL Executive Committee

Visit SLO CAL Executive Committee Meeting Minutes

Thursday, June 10, 2021

3:00pm

The Kinney SLO, 1800 Monterey St, San Luis Obispo, CA 93401

1. CALL TO ORDER: Clint Pearce

PRESENT: Mark Eads, Hemant Patel, Clint Pearce, Amar Sohi

ABSENT: Aaron Graves

STAFF PRESENT: Chuck Davison, Brendan Pringle

Call to Order at 3:00pm.

2. PUBLIC COMMENT (On Non-Agenda Items)

None.

ANNOUNCEMENTS

None.

CONSENT AGENDA

3. Approval of May 13, 2021 Executive Committee Meeting Minutes

4. Appointment of Marketing Committee Seats

5. Ratification of Jed Bickel's Appointed Board Seat

6. Ratification of Sam Miller's Appointed Board Seat

7. Ratification of Victor Popp's Appointed Board Seat

Davison noted that the Marketing Committee recommended the re-appointment of Lindsey Roberts (Martin Resorts) and Lori Keller (Blu Hotel Investors) and the appointment of Lynette Sonne (Farmstead Ed) and Leann Standish (SLO Museum of Art) at their June 8, 2021 meeting. He outlined why the other applicants (Elise Quick, The Cliffs Resort; and Brooke Burnham, Arrivalist) were not recommended by the Marketing Committee. Davison also noted that the Board will review Visit SLO CAL's recommendation for a Audit and Tax Preparation vendor next week, once staff has reviewed all proposals.

Public Comment – None.

Committee Discussion. The Committee expressed concerns about Leann representing a single business in one community, her lack of previous engagement with Visit SLO CAL and lack of overall marketing expertise represented in her application.

ACTION: Moved by Eads/Patel to approve the Consent Agenda including the reappointment of Lindsey Roberts and Lori Keller, and the appointment of Lynette Sonne to the Marketing Committee for Board approval.

Motion carried: 4:0

CEO REPORT

8. CEO Report

Davison reported out on recent advocacy activity; Visit SLO CAL submitted a letter to the Board of Supervisors Chair Bruce Gibson and the First 5 Commissioners in support of the proposed partnership between First 5 SLO County and the SLO Chamber of Commerce, to increase education around childcare resources for workers in industries like the travel and tourism industry. Davison thanked the Committee members who attended the Hospitality Owners Roundtable with Rep. Salud Carbajal on May 27, 2021, and the Hospitality Owners Roundtable with Assemblymember Cunningham on June 9, 2021, and noted key discussion items from both meetings. Davison thanked the Committee members who attended the Advisory Committee Meeting on June 3, 2021, and noted that the team received very positive feedback from the elected officials and city managers on the organization's work. Davison provided an update on the Camp Roberts government worker lodging issue. After raising concerns and awareness over infrastructure and loss of local tax revenue with local, state and federal government officials, HHS announced on June 2, 2021 that they do not plan to move forward with using Camp Roberts for this purpose at this time. If this direction changes, Visit SLO CAL will respond accordingly. Davison noted that on June 8, 2021, the Morro Bay City Council voted unanimously in favor of re-establishing the Morro Bay TBID as a nonprofit under the '94 Act, without any public comment, and that it will go into effect as a nonprofit on July 1, 2021. He added that during the council meeting Mayor John Headding (Morro Bay) expressed his appreciation of Visit SLO CAL's invaluable assistance in this process. Davison provided an update on the Oceano Dunes Economic Impact Assessment. Visit SLO CAL is working with a consultant to obtain a proposal by mid June. The Arroyo Grande City Council voted 4-1 to support and fund the study at their June 8, 2021 meeting, and Pismo Beach City Manager Jim Lewis confirmed Pismo Beach's participation in the study on June 9, 2021. He outlined next steps. Davison reviewed a list of key initiatives budgeted in FY 2021 that have experienced serious delay (Oceano Dunes Economic Impact Assessment, Cal Poly Economic Impact Assessment, Events & Festivals Strategy, and Customer Service Training Initiative). He added that the sudden extended leave on May 25, 2021 of the Director of Community Engagement & Advocacy who oversees this work will cause additional delays to these areas of oversight due to a gap in staffing. Davison outlined next steps on the Events & Festivals Strategy and Customer Service Training Initiatives. He provided an update on his sabbatical planning efforts, and thanked the Committee for the opportunity to step away. He outlined the tentative FY 2022 Executive Committee Meeting schedule, and noted that Pringle would send calendar invites for all dates.

Public Comment – None.

Committee Discussion. The Committee emphasized the importance of getting the delayed Experience SLO CAL 2050 initiatives back on track in Frew's absence, noting that time was of the essence.

BUSINESS ITEMS

9. COVID-19 Impact & Response

Davison noted that the state is still expected to fully reopen on June 15, 2021, but that Governor Newsom noted over the weekend that he would not lift the statewide state of emergency after that date. Davison provided statistics, at a national level, about travel spending and readiness to travel. Davison provided an update on air service, and noted that Visit SLO CAL and the SLO County Regional Airport would be in front of air service planners five times over the next 12 months as part of their air service recovery strategy. Davison reviewed the STR report for the week ending June 6, 2021. Davison noted that as SLO CAL puts this crisis behind itself, the "COVID-19 Impact & Response" item would no longer be an agenda item at future meetings, and that any related updates would occur in the CEO Report.

Public Comment – None.

Committee Discussion.

10. FY 2022 Business & Marketing Plan

Davison noted that the draft FY 2022 Business & Marketing Plan was included in the agenda packet for review in concept, and that minor final updates will be made to the plan after Board approval and prior to publication. Davison noted that the FY 2022 plan includes four organizational objectives aligned with the four imperatives in SD 2023, and key results associated with each objective. He outlined those four objectives. He reviewed the prioritization of Experience SLO CAL 2050 recommendations, outlined the SLO CAL brand evolution and the phases of the House of Brands campaign strategy, provided details on Visit SLO CAL's target audience, the phased media plan approach, media campaign KPIs, and the strategies for owned and earned media; sales; partnership and events; and equity, diversity and inclusion (EDI). He also outlined partner activation opportunities.

Public Comment – None

Committee Discussion.

ACTION: Moved by Eads/Sohi to recommend that the Board approve the FY 2022 Business & Marketing Plan in concept, as presented, and as recommended by the Marketing Committee.

Motion carried: 4:0

11. FY 2022 Budget

Davison presented the proposed FY 2022 annual budget, including additional staff positions, and walked the Committee through revenue projections and expenses by department. He noted that staff accounted for residual income from past fiscal years, FY 2016 – FY 2020, estimated carryover from FY 2021 based on surplus income and estimated May/June actuals. The remaining estimated carryover will be held as a surplus, and will be addressed further in the re-forecast. He highlighted the fact that administrative costs represent only 19.1 percent of Visit SLO CAL expenses. He also noted that the work proposed with this budget and the aforementioned business & marketing plan will be the largest scope-of-work, by far, ever undertaken by Visit SLO CAL. Davison also noted that, in the future, Visit SLO CAL's monthly financial statements will show the residual surplus value so that the Board and staff can track against it.

Public Comment – None

Committee Discussion.

ACTION: Moved by Sohi/Eads to recommend that the Board approve the FY 2022 Budget as presented.

Motion carried: 4:0

12. Travel Trade & Marketing Update

Davison provided an update on the Hero Brand and House of Brands Asset Development and Distribution Co-op. Staff launched the co-op form earlier in the week and has asked partners to make a commitment by EOD Friday, June 11 for participation. He distinguished Hero Assets from House of Brands Assets, and outlined the opportunities. Davison also provided an update on the EDI Audience and Asset Alignment Study and Future Visitor Profile Study, noting that Visit SLO CAL has signed an agreement with SMARInsights to conduct this scope of work. Davison noted the completion timeline and co-op opportunities. He emphasized how important it was for some of the smaller communities to participate in these co-ops.

Public Comment – None

Committee Discussion.

ANNOUNCEMENT OF CLOSED SESSION ITEM

13. Employee Dismissal

CLOSED SESSION REPORT

No action was taken by the Committee during Closed Session.

Davison noted upcoming agenda items.

ADJOURNMENT

Adjourned at 5:15pm.

San Luis Obispo County
Visitors & Conference Bureau
2020-2021 Financial Summary - June

Income	This Month	Budgeted for Month	MTD Variance	% Variance	MTD % of Total Income/ Expenses	FISCAL YTD	Budget YTD	YTD Variance	% Variance	YTD % of Total Income/ Expenses
Web & Ticket Revenue	\$ 1,000	\$ 700	\$ 300	42.86%	0.10%	\$ 10,549	\$ 10,400	\$ 149	1.43%	0.15%
Co-op Revenue	\$ 252	\$ -	\$ 252	100.00%	0.02%	\$ 757	\$ -	\$ -	100.00%	0.01%
Interest Income	\$ 259	\$ 1,000	\$ (741)	-74.08%	0.02%	\$ 3,068	\$ 5,620	\$ (2,553)	-45.42%	0.04%
TMD Income										
Collected from Prior Year Assessments	\$ -	\$ -	\$ -	0.00%	0.00%	\$ 111,509	\$ 111,509	\$ -	0.00%	1.60%
Arroyo Grande	\$ 13,294	\$ 13,294	\$ -	0.00%	1.27%	\$ 106,521	\$ 106,521	\$ -	0.00%	1.53%
Atascadero **	\$ 44,806	\$ 44,806	\$ -	0.00%	4.28%	\$ 132,961	\$ 132,961	\$ -	0.00%	1.91%
Grover Beach	\$ 5,174	\$ 5,174	\$ -	0.00%	0.49%	\$ 41,988	\$ 41,988	\$ -	0.00%	0.60%
Morro Bay	\$ 58,672	\$ 58,672	\$ -	0.00%	5.60%	\$ 370,764	\$ 370,764	\$ -	0.00%	5.32%
Paso Robles	\$ 65,896	\$ 65,896	\$ -	0.00%	6.29%	\$ 526,803	\$ 526,803	\$ -	0.00%	7.56%
Pismo Beach	\$ 265,103	\$ 265,103	\$ -	0.00%	25.31%	\$ 1,539,842	\$ 1,539,842	\$ -	0.00%	22.09%
City of San Luis Obispo	\$ 143,429	\$ 143,429	\$ -	0.00%	13.70%	\$ 810,252	\$ 810,252	\$ -	0.00%	11.63%
Unincorporated SLO County	\$ 166,863	\$ 166,863	\$ -	0.00%	15.93%	\$ 1,248,440	\$ 1,248,440	\$ -	0.00%	17.91%
Adjustment for Actual TMD Collected	\$ 282,542	\$ -	\$ 282,542	100.00%	26.98%	\$ 2,065,901	\$ 1,159,597	\$ 906,304	78.16%	29.64%
Total TMD Income	\$ 1,045,779	\$ 763,237	\$ 282,542	37.02%	99.86%	\$ 6,954,980	\$ 6,048,676	\$ 906,304	14.98%	664.09%
Total Income	\$ 1,047,290	\$ 764,937	\$ 282,353	36.91%	100.00%	\$ 6,969,353	\$ 6,064,696	\$ 903,900	14.90%	100.00%
** District pays quarterly										
Expenses										
Contingency Reserve	\$ 52,339	\$ 464,041	\$ (411,702)	-88.72%	9.00%	\$ 774,120	\$ 728,798	\$ 45,323	6.22%	14.81%
G&A	\$ 27,055	\$ 25,481	\$ 1,574	6.18%	4.65%	\$ 266,433	\$ 288,283	\$ (21,850)	-7.58%	5.10%
Industry Research and Resources	\$ 20,575	\$ 25,884	\$ (5,310)	-20.51%	3.54%	\$ 191,089	\$ 247,928	\$ (56,840)	-22.93%	3.65%
Travel Trade	\$ 25,135	\$ 39,092	\$ (13,957)	-35.70%	4.32%	\$ 227,716	\$ 252,918	\$ (25,203)	-9.96%	4.36%
Communications	\$ 44,086	\$ 84,971	\$ (40,885)	-48.12%	7.58%	\$ 210,107	\$ 286,342	\$ (76,235)	-26.62%	4.02%
Advertising	\$ 307,632	\$ 361,776	\$ (54,143)	-14.97%	52.91%	\$ 2,837,492	\$ 2,886,065	\$ (48,574)	-1.68%	54.27%
Promotions & Events	\$ 27,882	\$ 8,177	\$ 19,704	240.96%	4.80%	\$ 97,883	\$ 87,934	\$ 9,949	11.31%	1.87%
Digital Marketing	\$ 58,814	\$ 45,060	\$ 13,754	30.52%	10.12%	\$ 402,313	\$ 424,564	\$ (22,251)	-5.24%	7.69%
Film Commission	\$ -	\$ 4,194	\$ (4,194)	-100.00%	0.00%	\$ 820	\$ 11,961	\$ (11,141)	-93.14%	0.02%
Engagement & Advocacy	\$ 17,869	\$ 120,615	\$ (102,746)	-85.18%	3.07%	\$ 220,281	\$ 424,522	\$ (204,241)	-48.11%	4.21%
Total Expenses	\$ 581,387	\$ 1,179,291	\$ (597,904)	-50.70%	100.00%	\$ 5,228,253	\$ 5,639,316	\$ (411,062)	-7.29%	100.00%
Surplus(Deficit)	\$ 465,903	\$ (414,354)	\$ 880,258	212.44%		\$ 1,741,099	\$ 425,380	\$ 1,314,963	309.13%	
Prior Years' Surplus - FY16 to FY20						\$ 1,130,000				
Total Cumulative Surplus						\$ 2,871,099				

Cash Flow										
Surplus (Deficit)	\$ 465,903					\$ 1,741,099				
Beginning Cash Balance	\$ 3,857,424					\$ 1,605,945				
Change in Accounts Receivable	\$ (343,633)					\$ (869,431)				
Change in Accrued Expenses	\$ 37,711					\$ 427,801				
Change in Prepaid Expenses	\$ (665,374)					\$ (646,671)				
Change in Accounts Payable	\$ 343,193					\$ 714,700				
Change in Reserve Contingency	\$ 52,339					\$ 774,120				
Visit SLO CAL Cash Balances	\$ 3,747,564					\$ 3,747,564				
Contingency Reserve - 5% of Cumulative Rev.	\$ (1,741,673)					\$ (1,741,673)				
Liability on Balance Sheet										
Net Available Cash	\$ 2,005,891					\$ 2,005,891				

Notes:

- \$466k surplus for June (\$880k larger surplus than budgeted). \$1.74 Million surplus year-to-date (\$1.31 Million larger surplus than budgeted).
- \$151k in Paycheck Protection Plan Proceeds was received in March. It was recorded as a liability on the Balance Sheet until the loan is forgiven, at which time it will be recognized as Income.
- All TMD amounts accrued through April have been collected.

Visit SLO CAL
Balance Sheet Prev Year Comparison
As of June 30, 2021

	Jun 30, 21	Jun 30, 20	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1010 · Bank of the Sierra - TMD	1,561,638.26	371,729.37	1,189,908.89	320.1%
1020 · Bank of the Sierra - Membership	302,958.05	260,466.74	42,491.31	16.3%
1030 · Morgan Stanley - TMD	1,649,382.07	866,929.17	782,452.90	90.3%
1040 · Morgan Stanley - Membership	107,494.87	106,819.28	675.59	0.6%
Total Checking/Savings	3,621,473.25	1,605,944.56	2,015,528.69	125.5%
Accounts Receivable				
1200 · Accounts Receivable	1,315,802.70	446,371.85	869,430.85	194.8%
Total Accounts Receivable	1,315,802.70	446,371.85	869,430.85	194.8%
Other Current Assets				
1320 · Prepaid Rent	4,869.95	4,369.95	500.00	11.4%
1340 · Workman's Comp Deposit	744.40	744.40	0.00	0.0%
1350 · Prepaid Expenses	739,603.30	93,425.50	646,177.80	691.7%
1330 · Employee Advances	0.00	7.26	-7.26	-100.0%
1499 · Undeposited Funds	126,090.68	0.00	126,090.68	100.0%
Total Other Current Assets	871,308.33	98,547.11	772,761.22	784.2%
Total Current Assets	5,808,584.28	2,150,863.52	3,657,720.76	170.1%
Fixed Assets				
1400 · Fixed Assets				
1405 · Computer Hardware/Software	48,168.51	48,168.51	0.00	0.0%
1410 · Furniture & Fixtures	101,040.00	101,040.00	0.00	0.0%
1415 · Leasehold Improvements	71,766.15	71,766.15	0.00	0.0%
1425 · Office Equipment	19,488.10	19,488.10	0.00	0.0%
Total 1400 · Fixed Assets	240,462.76	240,462.76	0.00	0.0%
1500 · Accumulated Depreciation				
1505 · Comp. Hdwri/Sftwr. Acc. Depr.	-27,186.17	-27,186.17	0.00	0.0%
1510 · Furn. & Fixt. Accum. Depr.	-20,705.00	-20,705.00	0.00	0.0%
1515 · Leasehold Imp. Accum. Depr.	-8,931.00	-8,931.00	0.00	0.0%
1525 · Office Equip. Accum. Depr.	-36,838.00	-36,838.00	0.00	0.0%
Total 1500 · Accumulated Depreciation	-93,660.17	-93,660.17	0.00	0.0%
Total Fixed Assets	146,802.59	146,802.59	0.00	0.0%
Other Assets				
1600 · Intangibles				
1605 · Trademark - Slocal	15,750.00	15,750.00	0.00	0.0%
Total 1600 · Intangibles	15,750.00	15,750.00	0.00	0.0%
Total Other Assets	15,750.00	15,750.00	0.00	0.0%
TOTAL ASSETS	5,971,136.87	2,313,416.11	3,657,720.76	158.1%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 · Accounts Payable	732,827.00	42,509.11	690,317.89	1,623.9%
Total Accounts Payable	732,827.00	42,509.11	690,317.89	1,623.9%
Credit Cards				
2060 · American Express Credit Card	25,843.74	1,461.94	24,381.80	1,667.8%
Total Credit Cards	25,843.74	1,461.94	24,381.80	1,667.8%
Other Current Liabilities				
2070 · Accrued Liabilities	248,497.82	1,260.73	247,237.09	19,610.6%
2100 · Deferred Revenue	28,026.40	0.00	28,026.40	100.0%
2100 · Payroll Liabilities				
2105 · 401K Deferred Savings Liability	0.01	0.00	0.01	100.0%
2160 · Health Insurance Withheld	-945.42	-2,427.18	1,481.76	61.1%
Total 2100 · Payroll Liabilities	-945.41	-2,427.18	1,481.77	61.1%

Visit SLO CAL
Balance Sheet Prev Year Comparison
 As of June 30, 2021

	Jun 30, 21	Jun 30, 20	\$ Change	% Change
2200 · Coast National Line of Credit	151,056.00	0.00	151,056.00	100.0%
Total Other Current Liabilities	426,634.81	-1,166.45	427,801.26	36,675.5%
Total Current Liabilities	1,185,305.55	42,804.60	1,142,500.95	2,669.1%
Total Liabilities	1,185,305.55	42,804.60	1,142,500.95	2,669.1%
Equity				
3120 · Reserved Earnings	1,741,672.99	967,552.57	774,120.42	80.0%
3130 · Retained Earnings	1,303,058.94	1,586,777.19	-283,718.25	-17.9%
Net Income	1,741,099.39	-283,718.25	2,024,817.64	713.7%
Total Equity	4,785,831.32	2,270,611.51	2,515,219.81	110.8%
TOTAL LIABILITIES & EQUITY	5,971,136.87	2,313,416.11	3,657,720.76	158.1%

DRAFT

San Luis Obispo County
Visitors & Conference Bureau
2021-2022 Financial Summary - July

Income	This Month	Budgeted for Month	MTD Variance	% Variance	MTD % of Total Income/ Expenses	FISCAL YTD	Budget YTD	YTD Variance	% Variance	YTD % of Total Income/ Expenses
Web & Ticket Revenue	\$ 170	\$ 800	\$ (630)	-78.80%	0.02%	\$ 170	\$ 800	\$ (630)	-78.80%	0.02%
Co-op Revenue	\$ 252	\$ 252	\$ -	0.00%	0.02%	\$ 252	\$ 252	\$ -	0.00%	0.02%
Interest Income	\$ (133)	\$ 2,693	\$ (2,826)	-104.95%	-0.01%	\$ (133)	\$ 2,693	\$ (2,826)	-104.95%	-0.01%
TMD Income										
Collected from Prior Year Assessments	\$ 214,414	\$ 108,641	\$ 105,773	97.36%	20.46%	\$ 214,414	\$ 108,641	\$ 105,773	97.36%	20.46%
Arroyo Grande	\$ 23,052	\$ 23,052	\$ -	0.00%	2.20%	\$ 23,052	\$ 23,052	\$ -	0.00%	2.20%
Atascadero **	\$ -	\$ -	\$ -	0.00%	0.00%	\$ -	\$ -	\$ -	0.00%	0.00%
Grover Beach	\$ 8,110	\$ 8,110	\$ -	0.00%	0.77%	\$ 8,110	\$ 8,110	\$ -	0.00%	0.77%
Morro Bay	\$ 77,139	\$ 77,139	\$ -	0.00%	7.36%	\$ 77,139	\$ 77,139	\$ -	0.00%	7.36%
Paso Robles	\$ 116,612	\$ 116,612	\$ -	0.00%	11.13%	\$ 116,612	\$ 116,612	\$ -	0.00%	11.13%
Pismo Beach	\$ 218,442	\$ 218,442	\$ -	0.00%	20.84%	\$ 218,442	\$ 218,442	\$ -	0.00%	20.84%
City of San Luis Obispo	\$ 132,777	\$ 132,777	\$ -	0.00%	12.67%	\$ 132,777	\$ 132,777	\$ -	0.00%	12.67%
Unincorporated SLO County	\$ 257,276	\$ 257,276	\$ -	0.00%	24.55%	\$ 257,276	\$ 257,276	\$ -	0.00%	24.55%
Adjustment for Actual TMD Collected	\$ -	\$ -	\$ -	0.00%	0.00%	\$ -	\$ -	\$ -	0.00%	0.00%
Total TMD Income	\$ 1,047,823	\$ 942,050	\$ 105,773	11.23%	99.97%	\$ 1,047,823	\$ 942,050	\$ 105,773	11.23%	99.97%
Total Income	\$ 1,048,111	\$ 945,795	\$ 102,316	10.82%	100.00%	\$ 1,048,111	\$ 945,795	\$ 102,316	10.82%	100.00%
** District pays quarterly										
Expenses										
Contingency Reserve	\$ 52,400	\$ 47,142	\$ 5,257	11.15%	7.68%	\$ 52,400	\$ 47,142	\$ 5,257	11.15%	7.68%
G&A	\$ 36,165	\$ 36,253	\$ (88)	-0.24%	5.30%	\$ 36,165	\$ 36,253	\$ (88)	-0.24%	5.30%
Industry Research and Resources	\$ 28,722	\$ 26,000	\$ 2,722	10.47%	4.21%	\$ 28,722	\$ 26,000	\$ 2,722	10.47%	4.21%
Travel Trade	\$ 25,554	\$ 32,978	\$ (7,424)	-22.51%	3.75%	\$ 25,554	\$ 32,978	\$ (7,424)	-22.51%	3.75%
Communications	\$ 9,739	\$ 17,002	\$ (7,264)	-42.72%	1.43%	\$ 9,739	\$ 17,002	\$ (7,264)	-42.72%	1.43%
Advertising	\$ 466,493	\$ 627,489	\$ (160,995)	-25.66%	68.41%	\$ 466,493	\$ 627,489	\$ (160,995)	-25.66%	68.41%
Promotions & Events	\$ 6,476	\$ 8,972	\$ (2,496)	-27.82%	0.95%	\$ 6,476	\$ 8,972	\$ (2,496)	-27.82%	0.95%
Digital Marketing	\$ 42,453	\$ 55,053	\$ (12,600)	-22.89%	6.23%	\$ 42,453	\$ 55,053	\$ (12,600)	-22.89%	6.23%
Film Commission	\$ -	\$ 83	\$ (83)	-100.00%	0.00%	\$ -	\$ 83	\$ (83)	-100.00%	0.00%
Engagement & Advocacy	\$ 13,938	\$ 15,062	\$ (1,124)	-7.46%	2.04%	\$ 13,938	\$ 15,062	\$ (1,124)	-7.46%	2.04%
Total Expenses	\$ 681,938	\$ 866,033	\$ (184,094)	-21.26%	100.00%	\$ 681,938	\$ 866,033	\$ (184,094)	-21.26%	100.00%
Surplus(Deficit)	\$ 366,173	\$ 79,762	\$ 286,411	359.08%		\$ 366,173	\$ 79,762	\$ 286,411	359.08%	
Prior Years' Surplus - FY16 to FY21						\$ 2,871,000				
Total Cumulative Surplus						\$ 3,237,173				
Cash Flow										
Surplus (Deficit)	\$ 366,173					\$ 366,173				
Beginning Cash Balance	\$ 3,747,564					\$ 3,747,564				
Change in Accounts Receivable	\$ (534,913)					\$ (534,913)				
Change in Accrued Expenses	\$ (85,244)					\$ (85,244)				
Change in Prepaid Expenses	\$ 231,928					\$ 231,928				
Change in Accounts Payable	\$ (67,002)					\$ (67,002)				
Change in Reserve Contingency	\$ 52,400					\$ 52,400				
Visit SLO CAL Cash Balances	\$ 3,710,905					\$ 3,710,905				
Contingency Reserve - 5% of Cumulative Rev.	\$ (1,794,073)					\$ (1,794,073)				
Liability on Balance Sheet										
Net Available Cash	\$ 1,916,832					\$ 1,916,832				

Notes:

- \$366k surplus for July (\$286k larger surplus than budgeted).
- \$151k in Paycheck Protection Plan Proceeds was received in March. It was recorded as a liability on the Balance Sheet until the loan is forgiven, at which time it will be recognized as Income.
- Interest Income for the month of July is negative due to market fluctuations in Morgan Stanley Certificate of Deposit accounts.
- All TMD amounts accrued through May have been collected, with the exception of City of SLO.

Visit SLO CAL
Balance Sheet Prev Year Comparison
As of July 31, 2021

	Jul 31, 21	Jul 31, 20	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1010 · Bank of the Sierra - TMD	1,635,533.68	335,700.36	1,299,833.32	387.2%
1020 · Bank of the Sierra - Membership	318,649.16	279,066.12	39,583.04	14.2%
1030 · Morgan Stanley - TMD	1,649,222.75	867,880.05	781,342.70	90.0%
1040 · Morgan Stanley - Membership	107,499.42	106,837.68	661.74	0.6%
Total Checking/Savings	3,710,905.01	1,589,484.21	2,121,420.80	133.5%
Accounts Receivable				
1200 · Accounts Receivable	1,850,715.73	716,553.39	1,134,162.34	158.3%
Total Accounts Receivable	1,850,715.73	716,553.39	1,134,162.34	158.3%
Other Current Assets				
1320 · Prepaid Rent	4,369.95	4,369.95	0.00	0.0%
1340 · Workman's Comp Deposit	744.40	744.40	0.00	0.0%
1350 · Prepaid Expenses	508,175.51	118,590.52	389,584.99	328.5%
1330 · Employee Advances	0.00	7.26	-7.26	-100.0%
Total Other Current Assets	513,289.86	123,712.13	389,577.73	314.9%
Total Current Assets	6,074,910.60	2,429,749.73	3,645,160.87	150.0%
Fixed Assets				
1400 · Fixed Assets				
1405 · Computer Hardware/Software	48,168.51	48,168.51	0.00	0.0%
1410 · Furniture & Fixtures	101,040.00	101,040.00	0.00	0.0%
1415 · Leasehold Improvements	71,766.15	71,766.15	0.00	0.0%
1425 · Office Equipment	19,488.10	19,488.10	0.00	0.0%
Total 1400 · Fixed Assets	240,462.76	240,462.76	0.00	0.0%
1500 · Accumulated Depreciation				
1505 · Comp. Hdwr/Sftwr. Acc. Depr.	-27,186.17	-27,186.17	0.00	0.0%
1510 · Furn. & Fixt. Accum. Depr.	-20,705.00	-20,705.00	0.00	0.0%
1515 · Leasehold Imp. Accum. Depr.	-8,931.00	-8,931.00	0.00	0.0%
1525 · Office Equip. Accum. Depr.	-36,838.00	-36,838.00	0.00	0.0%
Total 1500 · Accumulated Depreciation	-93,660.17	-93,660.17	0.00	0.0%
Total Fixed Assets	146,802.59	146,802.59	0.00	0.0%
Other Assets				
1600 · Intangibles				
1605 · Trademark - Slocal	15,750.00	15,750.00	0.00	0.0%
Total 1600 · Intangibles	15,750.00	15,750.00	0.00	0.0%
Total Other Assets	15,750.00	15,750.00	0.00	0.0%
TOTAL ASSETS	6,237,463.19	2,592,302.32	3,645,160.87	140.6%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 · Accounts Payable	680,131.45	34,160.77	645,970.68	1,891.0%
Total Accounts Payable	680,131.45	34,160.77	645,970.68	1,891.0%
Credit Cards				
2060 · American Express Credit Card	11,537.10	3,883.83	7,653.27	197.1%
Total Credit Cards	11,537.10	3,883.83	7,653.27	197.1%
Other Current Liabilities				
2210 · PPP Loan	151,056.00	0.00	151,056.00	100.0%
2070 · Accrued Liabilities	71,055.24	28,058.00	42,997.24	153.2%
2010 · Deferred Revenue	120,274.20	0.00	120,274.20	100.0%

Visit SLO CAL
Balance Sheet Prev Year Comparison
As of July 31, 2021

	Jul 31, 21	Jul 31, 20	\$ Change	% Change
2100 · Payroll Liabilities				
2105 · 401K Deferred Savings Liability	0.01	0.00	0.01	100.0%
2160 · Health Insurance Withheld	-994.57	-1,898.57	904.00	47.6%
Total 2100 · Payroll Liabilities	-994.56	-1,898.57	904.01	47.6%
Total Other Current Liabilities	341,390.88	26,159.43	315,231.45	1,205.0%
Total Current Liabilities	1,033,059.43	64,204.03	968,855.40	1,509.0%
Total Liabilities	1,033,059.43	64,204.03	968,855.40	1,509.0%
Equity				
3120 · Reserved Earnings	1,794,072.60	988,974.78	805,097.82	81.4%
3130 · Retained Earnings	3,044,158.33	1,303,058.94	1,741,099.39	133.6%
Net Income	366,172.83	236,064.57	130,108.26	55.1%
Total Equity	5,204,403.76	2,528,098.29	2,676,305.47	105.9%
TOTAL LIABILITIES & EQUITY	6,237,463.19	2,592,302.32	3,645,160.87	140.6%

DRAFT



VISIT SLO CAL

BOARD APPLICATION FORM

NAME OF APPLICANT: Bryan Bonelli

COMPANY: Paso Robles Vacation Rentals

ADDRESS: PO Box 4129

PHONE: 619-957-1633

EMAIL: paso stay@gmail.com

TOTAL YEARS IN HOSPITALITY INDUSTRY: 6 years

BACKGROUND EXPERIENCE: Payroll, Book keeping, Tax preparation for small businesses & individuals. Within hospitality - payroll, marketing, revenue management, business development, & management of staff.

Employment History

CURRENT EMPLOYER: Paso Robles Vacation Rentals YRS OF SERVICE: 6 years

TITLE: General Manager / Owner

PAST EMPLOYER: Advantage Business Solutions YRS OF SERVICE: 8 years

POSITION: Tax Accountant

Community/Board Involvement

ORGANIZATION: N/A

TITLE: N/A

DATES OF INVOLVEMENT:

ORGANIZATION:

TITLE:

DATES OF INVOLVEMENT:

ORGANIZATION:

TITLE:

DATES OF INVOLVEMENT:

Re: Vacation Rental Seat

Applicant: Bryan Bonelli

Paso Robles Vacation Rentals

Owner/General Manager

Direct: (619) 957-1633

Email: pasostay@gmail.com

To the powers that be,

I am very interested in filling the open vacation rental seat on the SLO CAL board. I have been living and breathing everything short-term rentals for the past six years as the general manager of Paso Robles Vacation Rentals. Based in Paso Robles, we have 120 vacation rentals under management, all of which are located in San Luis Obispo County. Our rentals are spread across Paso Robles, Atascadero, Templeton, Creston, San Miguel, Shandon, Lake Nacimiento, Santa Margarita, and Cayucos.

Since joining Paso Robles Vacation Rentals, I regularly attend industry conferences/webinars to stay current with the macro environment, general direction, and best practices for short-term rental management. Previously, I was very involved in the lengthy discussion and development of a short-term rental ordinance in the city of Paso Robles, that was passed nearly two years ago. I believe I would be able to contribute a great deal of knowledge related to revenue management, travel trends, supply/demand, OTA functionality, software connections, compliance with local rules & regulations from an operating standpoint, and other crucial components that help comprise successful and responsible management of vacation rentals in our area.

I have had the privilege of sitting in on a few meetings and various seminars put on by the Visit SLO CAL team over the past several years. I have long been impressed with the great work, excellent communication, and effectiveness of this group. I hope I might be considered for this board seat and will eventually have a chance to make similar contributions.

Regards,



Bryan Bonelli



VISIT SLO CAL BOARD APPLICATION FORM

NAME OF APPLICANT: Karen V Tallent

COMPANY: The Groves on 41, a CA Corp

ADDRESS: 4455 East Highway 41, Templeton, CA 93465

PHONE: 805 466 1542

EMAIL: karen.tallent@TheGrovesOn41.com

TOTAL YEARS IN HOSPITALITY INDUSTRY: 8 years with our vacation rental, decades serving the hosp

BACKGROUND EXPERIENCE:

Hands on operation and promotion of our successful vacation rental that includes carefully executed private parties and events. It is important to the area that this tourism flourish while "party houses" are discouraged.

Employment History

CURRENT EMPLOYER: The Groves on 41, a YRS OF SERVICE: 10

TITLE: President, farmer

PAST EMPLOYER: Walker Parking Consultan YRS OF SERVICE: 2

POSITION: Sr. Consultant

Community/Board Involvement

ORGANIZATION: Central Coast Olive Growers TITLE: Secretary

DATES OF INVOLVEMENT: 2011-2018

ORGANIZATION: Toastmasters

TITLE: Secretary

DATES OF INVOLVEMENT: 2003-2007

ORGANIZATION:

TITLE:

DATES OF INVOLVEMENT:

For more information, contact Visit SLO CAL at 805-541-8000.

From: [Karen Tallent](#)
To: [Brendan Pringle](#)
Subject: Board Seat - Vacation Rental
Date: Thursday, August 12, 2021 8:25:59 PM
Attachments: [1592004837158001_1569577774.png](#)
[Board Application Form - completed.pdf](#)
[Board Member Guidelines 0f5f1e57-046e-4bde-9772-9f3d0d9b9287.pdf](#)

Hello Brendan:

Please let this note serve as my cover letter regarding my interest in this seat. I am a big fan of Visit SLO Cal and we have enjoyed a number of opportunities to work with your team over the years.

Attached is my completed application form & signed guidelines.

I enjoy a challenge and I think Visit SLO CAL has some delightful challenges ahead in expanding and monetizing some of the additional activities that the vacation rental experience offers the increasing rate of visitors to the region.

My MBA is in marketing, my BS is in business management but my experience across a breadth of industries has made my decade on the Central Coast successful and personally rewarding. It is time to give back now where I can be useful.

Thank you for the opportunity to throw my hat in the ring! --KT

Karen V. Tallent, President
The Groves on 41
4455 East Highway 41
Templeton, CA 93465

Phone: (805) 466-1542
Mobile: (310) 721-5705
www.thegroveson41.com

