



MINUTES

Visit SLO CAL Executive Committee

Visit SLO CAL Executive Committee Meeting

Friday, September 13, 2024

12:00 pm – 2:00 pm

Visit SLO CAL Office – 81 Higuera Street, Suite 220, San Luis Obispo, CA

1. CALL TO ORDER: 12:09pm

PRESENT: Amar Sohi, Clint Pearce, Toni LeGras-Price, Mark Eads, Aaron Graves

ABSENT: Hemant Patel, Hamish Marshall,

STAFF PRESENT: Cathy Cartier, Annie Braunschweig, Emily Rudge

2. PUBLIC COMMENT (On Non-Agenda Items)

ANNOUNCEMENTS

Reminder to sign the Conflict of Interest Form and Board of Directors Guidelines; Central Coast Economic Forecast on Friday, November 1; SLO CAL Summit on September 25.

CONSENT AGENDA

3. Approval of August 8, 2024 Executive Committee Meeting Minutes

4. Approval of June/ Year End 2024 Visit SLO CAL Financials

5. Approval of July 2024 Visit SLO CAL Financials

Braunschweig presented the Final FY24 financial statements, noting a final TMD revenue of \$8.83 million and a net deficit of \$1.35 million. Braunschweig also presented the July 2024 financial statements, highlighting that TMD revenue came in at budget, operating expenses were down 5% from budget and a net income surplus of \$496,000, up 13% over budget.

Committee Discussion – None.

The Committee was notified that in order to accommodate Erin Nagle's schedule, the Annual Audit Review will move up in the agenda. The Committee agreed to the agenda order change.

ACTION: Moved by **Pearce/LeGras-Price** to approve the Consent Agenda.

Motion: 3:0:2 (Eads and Graves abstained)

Business Items

6. Annual Audit Review

Braunschweig reviewed three meaningful adjustments from the audit, a net income (deficit) of \$916,000 excluding contingency, and \$1.34 million in cumulative operating surplus carried forward to FY 2025.

Erin Nagle of Glenn Burdette presented the findings of the FY 2024 annual audit and noted that this was the ninth consecutive year of no audit findings or material weaknesses.

Committee Discussion – None.

ACTION: Moved by **Graves/Pearce** to approve the FY 2024 Annual Audit as presented by Glenn Burdette.

Motion: 5:0

CEO REPORT

7. Visit SLO CAL CEO Report

Cartier shared the July STR report, noting that occupancy was up everywhere except Paso Robles, sharing that VSC will continue to monitor the reporting and our budget. Cartier shared the announcement that Molly Cano has been hired for the VP of Marketing role and will join the team on November 4. Cartier highlighted the Employee Satisfaction Survey results, sharing that the most recent survey done in June 2024 received a score of 61, which is a drastic improvement compared to the last several years. Cartier provided several advocacy updates, highlighting the recent letter of support for the Bob Jones trail, HWY 1 updates on Regent's Slide and Rocky Creek, and shared a recap of a presentation at the Pismo Beach City Council meeting. Cartier shared a recap of a recent tour of the Cal Poly EIM Lab, noting that the endowed scholarship recipient has been awarded and the secondary \$5k scholarship would be awarded this fall. Cartier highlighted the upcoming meetings taking place at the TakeOff Air Service Conference and shared several SBP air service updates. Braunschweig shared a copy of the draft investment policy which will be presented to the Board of Directors and will assist with preservation of capital, sustain sufficient liquidity to meet the needs of the organization, and maintain conservative investment growth. Cartier shared a date change to the November Executive Committee and Board Meeting schedule due to a travel conflict and shared her upcoming travel schedule.

Committee Discussion- None.

BUSINESS ITEMS

8. FY 2024 Annual Report

Cartier presented the FY 2024 Annual Report, reminding the Committee that an electronic copy was sent in the agenda packet as well as a hard copy to be mailed as well. Cartier shared that next year's version will be slightly modified and reduced in size, focusing on what is required in the Management District Plan and only critical details.

Committee Discussion.

ACTION: Moved by **Graves/ Sohi** to recommend Board approval of the FY 2024 Annual Report.

Motion carried: 5:0

9. Travel Trade & Marketing Update

Cartier shared the announcement of the upcoming Visit California global campaign which will feature Ragged Point. Cartier shared the filming locations and dates for Unpacking episodes 2 & 3 and highlighted the upcoming Wine-O-One series which will feature four vineyards and focus on education, entertainment and

travel inspiration. Cartier shared a reminder of the upcoming Tourism Exchange workshops happening on October 2 and November 18. Cartier highlighted the recent success of the Hotel Beds co-op which included 110 hotels in SLO CAL with 11,000 room nights YTD. Cartier noted a new SLO CAL itinerary which was the result of a successful FAM trip led by the Sales team. Cartier shared the new Sales video created by Pensara.

Committee Discussion- None.

CLOSED SESSION

10. Legal update

No action was taken during the closed session.

RESUME PUBLIC MEETING

Cartier highlighted upcoming meetings and important dates.

ADJOURNMENT

Adjourned at 1:38pm