

Minutes of the Clermont County CVB

January 28, 2014

Call to order- Meeting called to order by Chairman Jim Comodeca

Minutes of the December 17th Board Meeting- Minutes of the previous meeting of December 17th were distributed, reviewed, and approved. Motion to approve was made by Warren Walker with a second by Brian Wipprecht. Motion was approved.

Financials through year end 2013- New format on financials were submitted and reviewed. The new format will include year-long monthly data including previous year financial results. Year-end financials showed revenue of \$559,936.54 and annual cash expenses of \$373,075.52. Treasurer Linda Fraley, was absent from meeting, but sent signed letter stating a few notes of interest regarding the financial statements going forward.

The financial statements will be prepared on a cash basis. Previously reported depreciation will not be reported.

Real Estate taxes will not be accrued but shown when paid on a semi-annual basis

Payroll will be separated from payroll taxes

The profit and loss statement will be shown on a monthly basis to include a year to date column.

The year to date column will contain a percent of income

A current year budget column will be added with a percentage to reflect how year to date actuals are comparing to adopted budget.

The CVB financial review has been completed and will be presented by Mrs. Fraley at the next BOD meeting.

Motion to approve financials made by Paul Schmid with second by Brian Wipprecht. Motion passed.

Executive Director Update-Mark Calitri shared updates on CVB operations. New property has been added, Grailville. Mr. Calitri will continue to work with this new property in potential partnership opportunities. New sales manager, Claire Lance, was hired and will be starting on February 10th. Mark Faust shared his role in the interview process and added his feedback of how he sees Ms. Lance as an asset in prospecting for new business. Announcement made of site visit by US Rowing on February 10. Dates of all future BOD meetings were announced and will be emailed out to directors.

State Capital Budget Update- Paul Schmid provided a summary of East Fork project. Mr. Schmid, Tom Niehaus, and Mark Calitri will be meeting ODNR leadership in Columbus on February 3rd. He felt that with the team that we've constructed and high quality of our request that we are coming across to the State of Ohio as competent in our proposal. Mr. Schmid will provide BOD with summary of meeting.

Investment options- Mr. Gatch submitted information on potential investment options for CVB. He clearly noted that he would provide the information only and that the board would make the investment decisions. He would fully abstain from the vote. As of current, both the NB & T checking account and Sharefax savings account balances were reviewed. Mr. Gatch provided information on types of conservative, very safe investment products that produce a higher yield than the current offerings. Discussions were had regarding the level of risk available and flexibility of products. Mr. Uible offered motion to move \$100,000 into Edward Jones Brokerage account with Mr. Gatch. His motion included that we move \$50,000 each from the NB & T and Sharefax account. The motion also stated that the board would monitor the brokerage account each month to make future investment decisions as deemed necessary. Mr. Gatch agreed to provide a monthly summary to BOD. Paul Schmid made a second to the motion. Phil Gatch abstained from the vote.

Mr. Gatch also reviewed the county wide map project. Mark Calitri appointed Mr. Gatch to steer this project. Mr. Gatch formed a community wide committee to help create the most useful, guest friendly map. He will report further during next meeting, but he would like project to be complete by late spring 2014.

Stretch 100 Workshop-Mark Faust reviewed his most recent 'Stretch 100' workshop. This workshop was held at the Holiday Inn Eastgate and was well attended by the CVB and hotels. The purpose was to help the CVB and hotel partners create a performance improvement plan. Strategies to improve sales and raise the bar. Faust facilitated the group in finding opportunities for sales growth. Mr. Wipprecht gave feedback and recommended that as a CVB we encourage more hotels to get involved. In February all hotels will be invited back for follow up lunch time workshop.



(signed)

1-30-14

(dated)