

Bloomington-Normal Area Convention and Visitors Bureau
Board Meeting Minutes
January 4, 2022
8:30 a.m.

Present: Jamie Mathy, Scott Black, Justin Boyd, Crystal Howard, Migidi Tembo, Kathleen Lorenz, Steve Newman

Call to Order

Meeting called to order by Scott Black at 8:34 a.m.

Public Comment

None

Consent Agenda

Scott Black asked for a motion to approve the Consent Agenda. Moved by Kathleen Lorenz, Seconded by Migidi Tembo. All in favor, Consent Agenda approved.

Regular Agenda

Kirsten Kienzler, Kerber, Eck and Braeckel LLP, Auditor's Report

Kirsten Kienzler reviewed the Financial Report. Total assets increased by \$40,000 with the increase mainly due to cash flow from operations. Liability increased by \$15,000-\$16,000 mainly due to accounts payable. 2021 financials were affected by shut down of operations due to covid. Total revenues in 2021 decreased primarily due to grant revenue, Youth Classic and Midwest National Wrestling. Decrease in total expenses due to marketing, contractual & sports expenses. Net assets increased by \$23,000 year over year.

Kirsten explained the footnotes included the organizations accounting policies. Kathleen asked for Kirsten's take away on cash flow. Kirsten explained this report shows how the organization uses its cash. The increase in cash is being driven by operations which is what is expected without debt. 2020 negative numbers shown on the report are reflective of the shut down and covid. 2021 expenses were down but revenue was up resulting in a balance. Kirsten explained the supplemental report is required by DECO. Consolidated financial report is fairly stated in all materials. Governance letter explains the accounting service's responsibility in relation to financial statements. Kirsten stated the planned scope and timing matches the initial plan. Ethical requirements fulfilled. There was no change in accounting practices and the footnotes and governance letter contained no wordage changes from previous years.

Scott Black asked for a motion to approve the FY 21 audit. Moved by Jamie Mathy. Seconded by Kathleen. All in favor. Auditor's Report approved.

Chairman Discussion

Scott stated that once covid calms down, we can get back to in person meetings at the CVB but for now we will have board meetings in person and on Zoom.

Board Discussion

Kathleen asked if the visitor guide ads were used to defer cost of the visitor guide. Crystal confirmed they did. Discussion was held on the town and city advertisements in the guide. Crystal stated that the CVB represents McLean County and efforts are made to include all hotels, restaurants and attractions. If an organization would like even more highlights than what the CVB includes then they are offered advertising. She also indicated that anyone taking an advertisement gets an additional highlight in their section of the guide.

When the ads do not pay for the whole cost of the visitor guide, state funds are used to make up the cost. Kathleen asked for Jamie's opinion on the town and city having to pay for ads in the visitor guide. Jamie stated the ads allow the city and town to highlight what they would like in the advertisement. Scott requested that the board get a preview of the visitor guide before it goes to print next year.

Discussion held on the new boardroom from the perspective of the Zoom attendees and Jamie stated the camera needs adjusting. Crystal will reach out to the AV company.

Adjournment

Scott Black asked for a motion to adjourn. Kathleen Lorenz motioned. Migidi Tembo seconded motion. All in favor, meeting adjourned at 9:10 a.m.