

# Finance Committee Meeting

**Greater Galena Marketing Inc.**

Tues., Sept. 19, 2017, 2 p.m.

Illinois Bank & Trust

400 S. Main St., Galena IL 61036

The Finance Committee met to review monthly reports. Committee Chair Nikki Peebles, Robert Mahan, Birgit Radin and Chris Hamilton attended. Colin Sanderson as absent.

Hamilton said that GGMI had received its first check from the Jo Daviess County Board in September and those collections would begin showing in reports going forward.

He said the Digital/Internet line item was over budget because the \$15,000 CrowdRiff bill had been paid. Likewise, the Sales/Miscellaneous was over budget slightly because an unscheduled fam tour with American Bus Tours operators took place in August.

Hamilton said Dues & Subscriptions were over budget because the ICCVB membership payment was larger than projected. Still, for the month, GGMI was over budget by more than \$6,000 for Net Revenue because several items came in under budget.

Hamilton pointed out that Net Revenue was over budget for the first 2 months of the fiscal year because he had projected Carryover conservatively. Now that it is a little clearer the revenue that can be expected, he has instructed the marketing department to spend another \$100,000 in marketing for the fiscal year. He said they will first use components of the original plan that they had pulled out in the waning moments of budgeting and pick up a reserved buy that the former Jo Daviess County CVB had scheduled. He said he expects to funnel even more money into the Marketing line item during this fiscal year.

The group reviewed Galena lodging data. Room nights are up by more than 1,500 from the same period last year and RevPar is up a whopping \$4.89. Occupancy is nearly identical to last year but there are also more rooms online with the influx of short-term lodging.

Hamilton showed the Committee its first Galena/Jo Daviess County lodging tax comparison chart, which is kept because the collections are coming in separately. The chart reflects a 5.37% increase from Galena and a 6.37% decrease from Jo Daviess County lodging. Hamilton said sales tax was down about 1.5% countywide.

Hamilton reported that he had instructed the marketing department to purchase another lengthy list of URLs, including [gettogalenacountry.com](http://gettogalenacountry.com), [shophelluvahalfmile.com](http://shophelluvahalfmile.com) and [visitgalenacountry.com](http://visitgalenacountry.com). Hamilton said the office had also been mailing prorated refund checks for listings that had been paid for the former [VisitGalena.org](http://VisitGalena.org) Web site.

The Committee agreed to pay for lunch for a German travel writer group coming in October. Hamilton said this would have been a joint venture with the state but the office would be at the fall ICCVB conference and couldn't physically participate.

The Committee reviewed the annual audit. There were no issues.

There was \$560,540.74 in the bank as of August 31, which includes \$300,000 in contingency.

With no further business to discuss, the Committee adjourned at 3:34 p.m.