

Finance Committee Meeting Minutes

Galena Country Tourism

Tues., Sept. 18, 2018, 3 p.m.

GGMI Admin Office

101 Bouthillier St., Galena IL 61036

The Finance Committee met to review monthly reports. Attending were Committee Chair Nikki Peebles, Birgit Radin, Katie Burcham and CEO Rose Noble.

Absent: Colin Sanderson

Radin questioned the salary line item not showing and Noble said she believed it to simply be a glitch in the Quickbooks system as all fringe benefits were shown in the report. Noble let the committee know she would send a follow up with new report before the regular board meeting, Aug. 25.

Finance committee reviewed the monthly reports. Rose has approved bills and is awaiting Nikki's approval on some larger bills from Madden Media for the travel guide. Next month's financial reports will reflect the first half payment of the travel guide and other digital media. The sales line item for the month was \$6k and \$1700 was budgeted. Trade shows were re-worked and future trade shows were paid up front rather than waiting closer to the date of.

Noble reported that the capitol line item was being reported for the month of August because we did not receive the bill for the Depot project until then. Originally, the Depot project was budgeted to be finished in July.

Radin suggested next month's reports include a y-t-d for the months leading up to the meeting date. Noble agreed and noted to add into next month's packet for review.

The Committee reviewed lodging rates and occupancy. Noble noted the County collection is slightly down but should improve once accurate numbers are reported at the end of the quarter. Peebles pointed out Galena's collection was up from this time last year. She also suggested Noble look into whether or not all vacation rentals properties (Airbnb and VRBOs) are reporting. Noble said she believes the City of Galena is on top of collecting tax from all its properties as she met with their staff at the beginning of the month to learn more about their process. Noble said she would look into the County's efforts to collect on vacation rental properties. The Committee talked briefly about the number of short-term rentals that would be allowed in Galena and Noble noted that commercial zoning is open but residential has been closed.

With no further discussion Peebles motioned to adjourn at 3:22 p.m., Burcham second.