

FINANCE COMMITTEE MEETING MINUTES

Galena Country Tourism

Weds., Oct. 17, 2018, 3 p.m.

GGMI Admin Office

101 Bouthillier St., Galena IL 61036

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

The committee reviewed September financials. Noble mentioned that the salary line item is now under the wages line item. Since payroll is entered through QBs online it is recorded under wages so there will no longer be a manually entered salary line item.

Colin noted that digital and internet are way over the projected budget and Noble noted this is due to the travel guide components and also reminded the committee that it is hard to know when bills will come in for certain things when the budgets are put together. Year to date spending is on track.

Noble also noted that the changes to the reports per Radin's request for budget vs actual y-t-d.

The Committee reviewed the City of Galena hotel tax and the City is collecting more tax on vacation rentals. August was a good month for tax collection. The City of Galena is up nearly 5% where as the county is down just under 2%. It is hard to track where the increase is coming from, more rentals collecting taxes or more tourism...information is getting diluted too many variables and not enough data.

Side note Noble pointed out that the checks they are using have the old name and address and when printing checks the print does not line up with lines on checks. She will order new checks with all pertinent info, will seek Peebles approval.

With nothing else to discuss meeting is adjourned at 3:17 p.m.