

## **FINANCE COMMITTEE MEETING MINUTES**

### **Galena Country Tourism**

Tues., July 16, 2019, 3:00 p.m.

GGMI Admin Office

101 Bouthillier St., Galena IL 61036

Attending: Birgit Radin, Colin Sanderson and CEO Rose Noble.

Absent: Merri Sevey, Nikki Peebles

Noble reviewed the monthly and year-to-date expenditures with the committee noting that there were some larger fiscal year 2019 bills that didn't get paid prior to June 30, due to an online bill pay issues with the new banking backend. Noble explained that Illinois Bank & Trust switched their online system in mid-June and she has been dealing with a few issues since. She is working with Illinois Bank & Trust bankers, including Galena Country Tourism Board Director and Treasurer, Nikki Peebles, to resolve the issues. At the time of the meeting, Noble had initiated the remaining FY'19 payments via check as the system was still having issues. These payments will be recorded under the fiscal year 2020 budget due to QuickBooks online recording, which automatically switches finances over to the new fiscal as of July 1.

After reviewing expenditures and balance, Sanderson lead discussion into hotel tax revenue. The committee discussed the tax collection numbers compared to previous fiscal 2018. FY'19 tax collection is up in comparison to 2018 but they confirmed this doesn't always mean room revenue or occupancy is aligned. Tax revenue for the City of Galena is down (from Jan-May) compared to the same period in 2018. Tax revenue is up for the County during the same period. Noble noted Galena's average room rate increased \$20 from 2018-2019, during the Jan-May period and only increased \$3 from 2017-2018, during the Jan-May period. Noble also noted that large lodging tax revenue is down but small lodging remained flat and vacation rentals are up (Jan-May) These numbers were referenced directly from the City of Galena's occupancy/rev. par report.

Sanderson, Radin and Noble agree that the City reports are appreciated and the need for the County reports to align with the City. Noble confirmed she has spoken to the County Treasurer and County Administrator about reporting. She also reminded the committee that the board had voted to increase compensation for one of the admin staff employees to aid in monitoring hotel tax information in terms of recording payments, licensees and such. Sanderson said it was critical for the County to provide numbers, so we can properly report on tax collection, occupancy and room revenue. Noble suggested that if the County needs assistance in creating a report similar to the City, Cindy Pepple with the City of Galena has offered to aid in building a tracking system for the County. Noble said she would continue to discuss reporting options with the County and our organization building the specific reporting the board is looking for, with the help of City and County staff. Noble said this would take some time. The committee agreed that hotel tax revenue is not the only success measure but does want to come up with a more efficient way to report on it.

With no further information to discuss. The Committee adjourned.