



## Eastern Regional Tourism District (ERTD)

### Finance Committee

MEETING Minutes

Regular Meeting

Monday, April 24, 2023 - 8:00AM

Zoom:

<https://us02web.zoom.us/j/81169509259?pwd=UHd4ZnFyQThQWXpqTnZjbUIzUG1kQT09>

Dial in: +1 312 626 6799

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Meeting ID: 811 6950 9259

Passcode: 134859

## Minutes

Attendees: Jill St. Clair, Fran Kefalas, Tom Borner, Bruce Flax

Guests: Rachel Lenda

1. Call to Order - called to order at 8:01
  - a. Jill St. Clair called the meeting to order at 8:01am.
2. Approval of Minutes 3/27/2023
  - a. A motion was made to accept the minutes as presented. Tom Borner made the first motion and the second motion was Jill St. Clair. Bruce Flax abstained.
3. P&L Budget v. Actual
  - a. A motion was made to accept the P&L Budget v. Actual as presented. Tom Borner made the first motion - no further discussion - Bruce made a second motion. No opposition or abstention. Motion passed.

#### 4. Balance Sheet

- a. A motion was made to accept the Balance Sheet as presented. Bruce Flax made the first motion - no further discussion - Tom Borner made a second motion. No opposition or abstention. Motion passed

#### 5. Brochure Printing - Additional Cost

- a. An additional cost of roughly \$740 is needed to print the Romantic Movie brochure and deliver to the warehouses as a second production and delivery was not included in the RFP from Marketing Solutions Unlimited. A motion was made to accept the additional cost to print the Romantic Movie brochure at a later date and have them delivered to both warehouses. Tom Borner made the first motion and Bruce Flax made the second motion; all in favor, no opposition or abstention. Motion passed.

#### 6. Dime Savings Account

- a. A discussion was held regarding the unrestricted funds that the District carries in the Dime Savings Bank account. The Committee would like to put the money into a CD so it can earn a greater interest than what is currently offered. Jill St. Clair researched the CD's available and the best option available was a 22-month CD at 4.06% interest.
- b. A motion was made to accept moving the unrestricted funds into a CD with Dime Savings Banks for 22 months. Fran Kefalas made the first motion and Bruce Flax made the second motion. All in favor, no opposition or abstention; motion passed.

#### 7. Audit RFP

- a. The Committee reviewed the draft RFP for Audit Services. One suggestion was made and that was to add a provision that the auditors could not extend beyond September 30 for the final financial statements. A motion was made to accept the

Audit RFP - with the revision of adding the September 30 provision; Tom Borner made the first motion and Bruce Flax made the second motion. All in favor with no opposition or abstentions. Motion passed.

8. New Business

- a. The Committee discussed the line item for 5130- Photography. There was discussion around the type and kind of content that the District would like to see added and all agree that Scenic Northeast needs more visual assets. A motion was made to pay Quinn and Hary \$2,750 in April and \$2,750 in May for new content with Fran offering up suggestions for outdoor. Tom Borner made the first motion and Fran Kefalas made the second motion; no abstention or opposition. Motion passed.

9. Adjournment

- a. A motion was made to adjourn the meeting at 8:31am by Tom Borner and Fran Kefalas made the second motion. Meeting adjourned.