



Eastern Regional Tourism District (ERTD)

Finance Committee

MEETING Minutes

Regular Meeting

Monday, March 27, 2023 - 8:00AM

Zoom:

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

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Meeting ID: 811 6950 9259

Passcode: 134859

Minutes

Attendees: Jill St. Clair, Thomas Borner, Francesca Kefalas

Guests: Rachel Lenda

1. Call to Order
 - a. Jill St. Clair called the meeting to order at 8:04am
2. Approval of Minutes 2/27/2023
 - a. A motion was made to accept the meeting minutes from February 27, 2023 as presented. Tom Borner made the first motion and Fran Kefalas made the second motion. No opposition or abstention. Motion passed.
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 and Fran Kefalas made the second motion. No opposition or abstention. Motion passed.
4. Balance Sheet

- a. A motion was made to accept the Balance Sheet as presented. Tom Borner made the first motion and Fran Kefalas made the second motion. No opposition or abstention. Motion passed.
5. Brochure Printing RFP
 - a. The Committee discussed the 10 RFP's that came in regarding brochure printing for FY23 brochure distribution season. A motion was made to recommend to the Executive Committee to award the contract to Marketing Solutions Unlimited in the amount of \$8,154.50. Tom Borner made the first motion and Fran Kefalas made the second motion. No opposition or abstention. Motion passed.
6. Budget FY24 - Discussion of Fund Distribution
 - a. The Committee discussed the proposed budget for FY24. It was decided to make one amendment to the proposed budget and move \$1,500 from GL 5500 (Misc Marketing) to 5200 Collateral Material. A motion was made to accept the budget, as amended, for approval from the Executive Committee and Board of Directors. Tom Borner made the first motion and Fran Kefalas made the second motion. No opposition or abstentions. Motion passed.
7. New Business
 - a. The Committee discussed the FY23 budget and reallocations necessary to cover the brochure printing costs out of line item 5200. A motion was made to accept the reallocations as proposed in the amount of \$9,961.92 to line item 5200. Fran Kefalas made the first motion and Tom Borner made the second motion. No opposition or abstention. Motion passed.
 - b. Jill St. Clair discussed moving the \$7,156 in the Dime Savings Account into a CD to collect greater interest. The Committee discussed the details of the CD including interest rate and any penalties for withdrawing the money early. A

motion was made to recommend the Dime Savings account be moved into a CD to the Executive Committee. Tom Borner made the first motion and Fran Kefalas made the second motion. No opposition and no abstention; motion passed.

- c. The Committee discussed current legislation and bills that could use the District's support on funding. SB250 and HB6692 were discussed that could use the support of the District.
8. Adjournment
- a. A motion was made to adjourn the meeting at 8:35am. Tom Borner made the first motion and Fran Kefalas made the second motion. Meeting adjourned.