



**San Luis Obispo County
Tourism Business Improvement District Advisory Board
(CBID)**

Board Meeting Minutes
April 28, 2021, 12:00 p.m.

Via Zoom

DRAFT UNTIL APPROVED

SLO CBID Members Present:

Board: Matt Masia, Bram Winter, Gary Setting, Laila Kollman, Mike Hanchett

County Liaison: Tessa Cornejo, CAO Cheryl Cuming

Absent: Shirley Lyon

Guests: Lori Keller, Ashley Mastako

Call to Order

At 12:05 p.m.

Public Comment

Laila said it is great that Highway 1 is open again.

Presentations

None

Administrative Items

Roll Call: Matt Masia, Bram Winter, Gary Setting, Mike Hanchett, and Laila Kollmann are present.

Consent Agenda: A motion was made by Laila Kollmann and seconded by Gary Setting to approve the March 24 minutes with no changes. With no further

discussion, these minutes were approved by a voice vote of the Advisory Board; Bram Winter abstained.

Financials: CAO Cuming reviewed the March financials, including the P&L and balance sheet; March finished \$30,778+ over projections.

Highway 1 reopened on April 23 and California is scheduled to reopen on June 15, which will coincide with the Open Arms video series. There is no date yet for Hearst Castle's reopening; the geotech team will be on-site this week to assess the roadway. Mike noted that it may take six months and hopes it is done sooner.

CAO Cuming reviewed the CTB CCSD letter and there were no questions.

Upcoming Events/Deadlines

- Next board meeting dates are May 26 and June 23
- CBID renewal - Tessa said that the mailing has occurred to 1316 constituents. The BOS public meeting is May 18 and the Year End report is due May 3. Matt asked about the formation date, which was provided as July 1, 2009; the CBID is about to begin its 12th year.

Discussion Items

Strategy & Topic Discussion

- CAO Cuming reviewed the budget details:
Scenario 1 - remaining expenses were derived by using the average expenses incurred over the last 9 months and applying that to the remainder of the year, 3 months (April - June)

Net Income as of 03/31/21	\$300,602
Remaining expenses (avg. burn rate)	(255,056)
Projected Income per budget	<u>\$255,056</u>
Estimated Net Income at 06/30/21	\$239,532

Scenario 2 - remaining expenses were derived by using anticipated invoices through June 2021

Net Income as of 03/31/21	\$300,602
Remaining expenses (avg. burn rate)	(327,000)
Projected Income per budget	<u>\$255,056</u>
Estimated Net Income at 06/30/21	\$228,658

Scenario 3 - remaining expenses were taken directly from what remained in the budget as of 4/1/21

Net Income as of 03/31/21	\$300,602
Remaining expenses (avg. burn rate)	(374,061)
Projected Income per budget	<u>\$255,056</u>
Estimated Net Income at 06/30/21	\$181,597

The difference between Scenario 1 and 3 is \$47,935. The following uses Scenario 2 as we have projected each expense line item based on the current situation.

The \$327,000 in projected expenses through year-end yields a remaining balance of \$28,226. With \$6,000 currently in contingency, the CBID will end the year \$34,226 under budget.

All scenarios anticipate budgeted revenue in April, May and June (based on 2019 actuals) totaling \$255,056. If the actual amounts collected exceed this amount, then the amount to be carried forward and available for spending in 2021/2022 will be more than \$181,597. This, in theory, will be the Net Income as of June 30, 2021, and become part of the carryforward in 2021/2022.

Assuming the carryforward is around \$200,000 and the revenue in 2021/2022 is similar to that of 2019 at \$1,111,727, plus the remaining contingency at year-end of \$34,225, the CBID will have \$1,345,952 of budgeted revenue to spend.

CAO Cuming reviewed each highlighted item within the anticipated budget detail, discussing each. She recommended that the CBID contract with each BID Bunch contractor for two years. The board supports this recommendation. Laila feels that streamlining the content will be beneficial. Gary asked about the BID Bunch's integration with LFAs. It was noted that the relationship will always exist and there is an opportunity to look for ways to connect. Mike recalls that the decision was to pursue a strategy of "best in class" in forming the BID Bunch. Laila asked if Mike supported the budget approach and he said he feels good about making the investment in the BID Bunch and agrees with the direction. The board supports the draft budget direction and next step will be to complete the marketing plan based on the budget.

Marketing & Stewardship Travel for Good

- Roll-Up Report: CAO Cuming reviewed the report for March 2021.

Action Items

Local Fund Board Member Applications

- **Avila Beach - Dean Hutton:** A motion was made by Mike Hanchett and seconded by Gary Setting to approve Dean Hutton to the Avila Beach Tourism Alliance board; with no further discussion, the motion was approved by a voice vote of the Advisory Board.
- **Los Osos - Jamie Wallace, Pandora Nash-Karner, Alex Benson:** A motion was made by Mike Hanchett and seconded by Gary Setting to extend the terms of Jamie Wallace, Pandora Nash-Karner and Alex Benson on the Visit Los Osos-Baywood board; with no further discussion, the motion was approved by a voice vote of the Advisory Board.

Funding Applications:

None

Closing Comments

Matt said that he is thankful that the CBID is forging ahead. Laila asked about qualified board members for future board succession, and CAO Cuming noted that this discussion is planned for the May and/or June agendas.

Future Agenda Items

- 2021 | 2022 Marketing Plan and Budget - BID Bunch scopes, plan & budget (May)
- CTB: A&H 2-year marketing contract (May)
- Board succession (May or June)

Adjournment

The meeting was adjourned at 1:25pm