

MALC Board of Directors Meeting Minutes

Meeting Date/Time: September 16, 2021, at 4:00 PM

Voting Board Members in Attendance: (SP NAMES) Kent “Spike” Blackinton, Margo Gilbert, Ken Patel, Judy Gullledge, Duncan Millar, Hunter Omainsky, Pinal Patel

Non-Voting Board Members and Others in Attendance: (SP NAMES) David Clark, Bobby Hall, Emily Gonzalez, Stephen Hauber

--

- Meeting Called to Order at 4:07 PM
- Past Meeting Minutes Approved
 - Motion made by: Margo | Second made by: Judy
- Spike discussed Airbus/Breeze Airlines PR Event
 - 40-50 National Travel Writers Invited: example Wall Street Journal, USA Today, etc.
 - Reception planned at Carnival Museum
 - Majority of writers form New York
 - Reception Sponsorship: \$8000
 - Motion made by: Duncan | Second made by: Spike
- Bobby Hall Discussed Financials
 - Capital Reserve: \$131K
 - Unrestricted Cash: \$331K
 - Marketing Expenses: \$49K
 - August had an increase in operating capital: \$168K for August
 - FY YTD: Increase Net Assets (Available Cash): \$330K
 - Income \$881K
 - Op Exp \$361K
 - Reserve Transfers \$192K
 - Note – Net Asset cash Available is inclusive of prior FY Collection when TID began
 - Collections on July-Sept of 2020
 - Discussed Roll-over of cash available to spend
 - Motion to approve Financials made by: Spike | Second made by: Ken
- Emily Discussed Marketing Initiatives
 - Metrics look good
 - OTA’s and ROAS was good
 - Discussed new Hype Video

- Margo discussed Capital Committee Items
 - Sports Authority Proposal of 10 Courts
 - Motion was approved to contribute up to \$100K towards project
- Margo discussed an update to Mayor Stimpson and Council
 - Emily tweaking original draft
- Spike discussed audit of financials. Bobby Hall has talked to 2 firms, company stated \$9K cost for audit.
- Motion to Approve up to \$10K for Smith Dukes Audit
 - Motion Made by by Kent
 - Motion Seconded by Duncan
- Spike discussed payment to city of Delinquent Accounts
 - 6 or 7 Hotels have never paid assessments
 - City is sending delinquent notices to hotel next week
- Spike discussed Annual Updates to City & Annual Meetings
- Margo discussed FY 2022 Annual Projected Budget
 - Conservative occupancy & collections
 - Note 2022 Budget does not include FY 2021 Cash Available Carryover or \$50K Cruise Marketing expense carryover
 - Motion was made by Duncan to Preliminarily approve FY 22 Budget – Hunter Seconded
 - Annual Meeting will be posted Publicly
 - Annual Meeting will be Oct 21
- December 2nd will be the next meeting after the Annual Meeting
- Margo Discussed Annual Meeting Proposed Agenda and Flow
 - Duncan will handle catering arrangements
- Meeting was adjourned @5:41 PM