



TBID Board of Directors
Visit Newport Beach
Thursday, January 23, 2020
1:30 PM.

X – In Attendance A – Absent E – Excused

TBID Board of Directors

X	Debbie Snavelly, Newport Beach Marriott Hotel & Spa	X	Charles Cho, Newport Beach Marriott Bayview
X	Kory Kramer, Balboa Bay Resort	X	Tom Clearwater, Hyatt Regency John Wayne Airport Newport Beach
X	Steve Pufpaf, Renaissance Hotel Newport Beach	X	Alejandro Santander, Newport Dunes Resort & Marina
X	Sid Ramani, Hyatt Regency Newport Beach	X	Adam Beer, Lido House Hotel
X	Gerard Widder, Fashion Island Hotel Newport Beach		

Visit Newport Beach Staff Represented

X	Gary Sherwin, President & CEO
X	Michelle Donahue, Senior Vice President of Sales
E	Doug McClain, Senior Vice President & Chief Marketing Officer
X	Lily Pearson, Vice President of Finance
E	Erin Stapley, Sales Coordinator/Recording Secretary
X	Catherine Kennedy, Acting Recording Secretary

Call Meeting to Order

Debbie Snavelly called the meeting to order at 1:30 p.m.

Roll Call

Debbie Snavelly made note of the TBID Board members and Visit Newport Beach Staff present for the meeting.

Approval of Minutes

Debbie Snavelly asked for a motion to approve the minutes from the June 24, 2019 meeting. Gerard Widder motioned to approve the minutes. Adam Beer seconded the motion. The minutes were unanimously approved.

FY20 December 2019 Financial Reports

Lily Pearson presented the FY20 December 2019 Financial report. She provided the top six budget variances as of December 2019. Total TBID revenue is exceeding expectation. Total advertising expenses is under budget due to the timing of fees, ad buys and end of year closing promos for hotels. Total trade show expenses exceeded budget due to prepaid trade shows and higher booth expenses at the IMEX show. Industry sponsorships is under budget due to timing of Q3 and Q4 plans. Database/Prospecting has exceeded budget due to prepaid Simpleview upgrades for FY. Total Destination Support is under budget due to timing of hotel requests, will be used by year end. Moved \$400,000 to reserves as funds were available to do so.

Ms. Snavely asked for a motion to approve the December 2019 financials. Gerard Widder motioned for approval and Adam Beer seconded. The financials were unanimously approved.

Bank Accounts

Ms. Snavely made a motion to allow Ms. Lily Pearson, VP of Finance, authorization to open and close any bank accounts with our existing financial institutions and to open new accounts with a new bank facility for Newport Beach & Company, to move funds as needed to complete these transactions and to allow Ms. Pearson to conduct all financial transactions as needed for said entity. Steve Pufpaf seconded; motion passed.

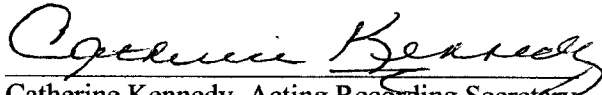
Next Meeting

The next meeting will be held at a TBD date.

Adjournment

Ms. Snavely adjourned the meeting at 2:11 pm.

Submitted by



Catherine Kennedy, Acting Recording Secretary

Approved by

Debbie Snavely, Chairperson