



Board of Directors Meeting

February 15, 2024, at 8:30 a.m.

MINUTES

BOARD MEMBERS PRESENT:

Lorrie Liang, Richard Russell, Nick Mavrikas, Ann Frescura, Mark Gordon, Rick Konsavage, Kara Morgan, Mike Quillen, Susie Bowie, Comm. Ron Cutsinger **Absent:** Wes Santos, John LaCivita, Tim Self

STAFF PRESENT:

Erin Duggan, Andrea Hunt, Pete Harvey, Shantel Norman, Camille Seabrook

Board Meeting called to order at 8:30 a.m. by Chair Lorrie Liang.

Presentation on Sunshine Law by Bentley Goodrich Kison, P.A.

Morgan R. Bentley, Esq presented on the Sunshine Laws/Act. He discussed the differences between Sunshine and Public Records Laws. Morgan also gave the Board members an opportunity to ask questions and provided overviews of certain sections of the Laws.

Consent Agenda

Lorrie Liang called for a motion to approve the Consent Agenda. Susie Bowie moved to approve the motion. Nick Mavrikas seconded the motion. All agreed; the motion passed.

Approval of Community Sponsorships Policy-DRAFT

ED reviewed the draft which was approved by the Executive Committee. The acronym NIL was explained to mean Name, Image, and Likeness. Lorrie Liang called for a motion to approve the Community Sponsorships Policy. Mark Gordon moved to approve the motion. Rick Konsavage seconded the motion. All agreed; the motion passed.

Financials

Director of Finance, Andrea Hunt reviewed the November 2023 and December 2023 financial statements.

- November resulted in a net loss of \$30,000; December resulted in net income of \$43,000.
- December increase due to 3-payroll month. November had a significant accrual which was reimbursed by the County in December.
- Employee-related costs are under budget due to the vacant DOS position. Job is posted and interviews start the week of February 19th.
- Visitor Guide sales will be recognized in January so expect to see Net Income increase.
- Miles' sales are still producing great results for VSC over budget by \$20,000.
- AR collections are doing well.
- WC payroll audit has been completed, state filing and compliance has been completed.
- In accordance with County Contract requirements, VSC has submitted Q1 reports to Parks and Recreation
- County reimbursements are current, cash flows are strong.
- Working with HBK on 990, which will go to Board prior to filing as required by IRS
- The Finance Committee will review the 2024 County Budget prior to presenting it to Board in April. Andrea reminded Board there are 2 budgets- County (building starts in March/April) and Operations (building starts in August)
- In March, a Letter of Intent will be submitted to extend lease for Administrative Offices at 301 N. Cattlemen. EDC of Sarasota has expressed interest in continuing the sub-lease during the same time.
- VSC is researching new credit card companies to transfer from current company- Truist Bank.

Lorrie Liang called for a motion to approve the November and December Financials. Mike Quinn moved to approve the motion. Nick Mavrikas seconded the motion. All agreed; the motion passed.

President & CEO Report

Erin Duggan reviewed the December Staff Report, Partner Dashboards (Nov and Dec), and Miles Sales Report (Nov and Dec) with Board Members.

Approval of New Partners- December

Lorrie Liang called for a motion to approve the December New Partners. Richard Russell moved to approve the motion. Mike Quinn seconded the motion. All agreed; the motion passed.

Chair Lorrie Liang called for motion to adjourn the Board Meeting. Mark Gordon moved to adjourn the meeting. Rick Konsavage seconded the motion. The meeting adjourned at 9:29am.