



**Convention & Visitors Bureau
Pinehurst, Southern Pines, Aberdeen Area**

**Board Meeting
Monday, December 11, 2023**

Members present: Kelly Miller, Andy Hofmann, Matt Hausser, Tom Pashley, George Little, Linda Parsons, Natalie Dean-Hawkins, Caroline Xiong

Not present: Bonnie McPeake, Warren Lewis, Frank Quis, Wayne Vest

Staff present: Phil Werz, Donna Garner

The meeting was called to order at 4:04 p.m. by Chairman Miller.

Chairman Miller entertained a motion to approve the 10/24/23 minutes. Member Pashley made the motion to approve the minutes, Member Hofmann seconded it, and the motion passed.

Financial Report-Matt Hausser
Room Tax Collections:

With four reporting months into the new 2023-24 fiscal year, the CVB has collected \$1.3 million in hotel occupancy tax. This represents an increase of 7.1% in hotel occupancy tax collections compared to the previous first four months of last year. Collections have shown an increase year-over-year for each respective previous month for the last 32 months.

Expenditures:

The CVB is in a strong financial position as we ended the month of October about \$300,000 in expenditures to budget. This has been due to heavier digital marketing concentration in the fall and due to the fact that the CVB has fulfilled its financial obligations to the USGA for the 2024 U.S. Open now versus splitting the cost into the next quarter. It should be noted that the CVB is at a surplus of \$112,000 to forecast for occupancy tax collections.

Statement of Financial Position (Balance Sheet):

Also, you were provided a copy of the Balance Sheet/Statement of Financial Position as of December 5, 2023. The balance sheet showed nearly \$3.1 million in total assets, \$742,000 in total liabilities, for a total fund balance of \$2.4 million.

Chairman Miller entertained a motion to approve the Financial Report. Member Pashley made the motion, Member Parsons seconded it, and the motion passed.

President & CEO Report-Phil Werz

Phil introduced Leanne Bagasala (via Zoom), of Mauldin & Jenkins, which is our audit firm. She gave a brief presentation of our FY 2022-23 audit report, which is a required communication. In her presentation, she stated that we received a clean opinion on our financial statements. Hard copies of our financial statements were made available to anyone who would like a copy.

Our room occupancy collections for FY 2023-24 year to date, are \$1,325,744, up 8.6% from last fiscal year. Our collections in October were \$403,256, which is the first time we have ever went over \$400,000 in any given month in our history. We don't see any slowdown in this momentum leading up to the U.S. Open next June.

This leads into the next discussion regarding short term rentals, as this is impacting our record breaking collections, along with a higher ADR, (Average Daily Rate). The total units of short-term rentals is up 17.4%.

Phil shared that we recently received 2 awards from the NCTIA Conference. We won the Leisure Marketing Award for the Pinecone Pathways program. And we won the Community Stakeholder Award for Moore Miracles for the Holidays program we did last December, after the blackout.

Phil showed the board images of the 2024 Destination Guide, as well as a special insert for the 2024 U.S. Open. The insert will be glued inside of the Destination Guides, but we will also have some loose ones we can distribute to hotels, and other businesses around the county. He then updated the board that after bringing the Destination Guide in house for the past several years, he will outsource it again starting with the 2025 edition.

The proposed meeting dates for the 2024 calendar year were discussed and agreed upon. We will go to quarterly meetings, instead of bimonthly meetings next year. The next meeting is set for March 20, 2024.

Next, Phil and Martin gave an overview of our new website, which we hope will go live sometime in January. In addition, there will be an AI chat icon that users will be able to use to do trip planning. The information will be pulled from our website, the Destination Guide, Visit NC, Google, Yelp, etc.

Board Member Reports

Member Hawkins talked about them buying the Iron Horse Tract and they will be meeting with DOT soon to try and get that moving forward. Moore 100 meeting will be held tomorrow night with Sean Suggs from Toyota Battery coming to speak.

Member Parsons said the Chamber is ending the year on a great note, with great membership and great retention. She stated the collaborative space is already almost booked up for all of January and February.

Member Pashley stated that the new Carolina Vista Lounge would be opening on Wednesday.

Unfinished Business

There was no unfinished business.

New Business

There was no new business.

Old Business

Chairman Miller stated that he feels like the Moore County Board of Commissioners is looking to the CVB Board, for some direction, on how an increase in the Room Occupancy Tax Rate would be used. He feels like we need to form a committee and possibly obtain Chris Cavanaugh's assistance in forming a plan to present to the Commissioners, when we formally ask them to increase the occupancy tax rate. This increase would not go into effect until sometime in the next fiscal year, due to people already having contracts in place for renting houses, etc. for the U.S. Open in June. Chairman Miller asked Member Pashley to chair the committee, and Member Hausser to serve on it, as well as maybe having Member Lewis to serve as well.

Chairman Miller stated that the next meeting will be March 20, 2024, and the meeting was adjourned at 5:02 p.m.

Note: Member Little arrived at 4:15 p.m., and left the meeting at 4:36 p.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Matt Hausser", with a long horizontal flourish extending to the right.

Matt Hausser, Secretary/Treasurer