



BIG * SKY
CHAMBER OF COMMERCE
CONVENTION & VISITORS BUREAU

Agenda
Board of Directors
Big Sky Chamber of Commerce
55 Lone Mountain Trail | Big Sky, Montana 59716

406-995-3000

8:30 AM

June 11, 2014

www.bigskychamber.com

- I. Call to Order
- II. Public Comment

<u>Action Items</u>	<u>Responsibility</u>
III. Approval of Minutes	DOC
IV. Financial Report	John
a. Month End Reports	
V. Board Vacancy	DOC
<u>Discussion Items</u>	
VI. Ryan Hamilton, TIF Discussion	All
VII. Resort Tax Process and Board Support	All
VIII. Directors Report	Kitty
a. Housing Plan	
b. Annual Meeting	

Adjourn

Executive Session

Parking Lot:

- Tourism Master Plan Process



BIG * SKY
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MEETING MINUTES

Chamber Board

55 Lone Mountain Trail | Big Sky, Montana 59716

406-995-3000

May 13th, 2014

www.bigskychamber.com

Present: David O'Connor, Bill Simpkins, Shawna Winter, and John Richardson

Staff: Danielle Miller, Kitty Clemens, Andrew Peterson, and Marci Lewandowski

Call to order: 8:43 a.m.

Financial Report

John Richardson, Treasurer

- John explained how the Chamber financials vary based on program income and expenses.
- There is some concern about the Resort Tax Q&A and how these financials will present themselves as showing a large profit. This issue is merely a cash flow timing issue. The month was heavy on income, but lower on expenses.
- A motion to accept the financial report was made by Shawna Winter and seconded by Bill Simpkins.

ACTION ITEMS

- **Approval of Minutes**
 - Motion to approve minutes was made by Shawna Winter and seconded by Bill Simpkins. The motion passed unanimously.

Big Sky Western Loan Document Update

Kitty Clemens, Executive Director

- We have a 6,000 dollar line of credit at Big Sky Western Bank. It is up for renewal. Not that we anticipate needing it, but will we still renew it. The board needs to sign the document to renew the loan. The board signed the loan's renewal.

INFORMATION ITEMS

Annual Meeting, Nominating Committee

Kitty Clemens, Executive Director

- We have three awards this year: The Chet Huntley Lifetime Achievement Award, Business of the Year, and Business Person of the Year. The Chet Huntley Lifetime Achievement Award will need a picture and support for nomination.
- We are improving the nominating process this year to mirror other Chambers of Commerce across the country. A group from the ambassadors will review the nominations and awards will be based on a scoring process. A discussion of the awards process followed and how to ensure a well-rounded representation of nominations at this year's awards.

Annual Report Format, Keynote Speaker and Sponsor Pieces

Kitty Clemens, Executive Director

- We are working on an annual report for our attendees. Danielle will be creating the report in order to highlight the work the Chamber has done over the past year.
- We will have keynote speaker, Sam Byrne, at this year's Annual Dinner so the format will be slightly different than last year. This will be the first time Sam Byrne will be addressing the community since the merger and acquisition of Big Sky Resort and Moonlight Basin.
- Ambassadors will be asking different members of the community to do a centerpiece to represent their business or organization. This will not be a sponsor piece. Businesses will be providing a host gift at each table.

Chamber Board Vacancies

Kitty Clemens, Executive Director

- We also need to fill vacancies in the Chamber board and distribute the nominating form to our members. Discussion on board vacancies and forming nominating committees followed amongst the board.

Resort Tax Process and Board Support

Kitty Clemens, Executive Director

- The Resort Tax Q&A is tomorrow, Wednesday, May 14th. The Chamber has taken several infrastructure developments on behalf of the community as part of our application. We also asked for administrative and operations funding. Resort Tax collections are about \$200,000 oversubscribed. They are at around \$3,261,000 in total. The Resort Tax board is anticipating another \$300,000 before the end of the fiscal year. Discussion on Resort Tax appropriation funds and the Chamber's Resort Tax application took place.

Housing Plan Update and Next Steps

Kitty Clemens, Executive Director

- The Chamber had a Town Hall Meeting on May 5th. There were several items EPS reported on that are included in the current Resort Tax application.
- We are still in the process of looking for funding for a demonstration project. We did put money in our Resort Tax application for such a project, but we will not ask the Resort Tax for any of that funding until we have acquired the land for the demonstration project. We are trying to keep the momentum going with this multi-

- layered project. We have made a lot of progress and we will continue to move forward.
- We have discussed having a community meeting regarding housing in early June as well.
 - Discussion on the May 5th housing committee meeting and the Workforce Housing Plan took place among the board.

Update on the Westfork Building

Kitty Clemens, Executive Director

- We have signed a contract with Crystal at Mountain Maven on a lease for her new store. She will be renting our Westfork building in June. We are excited to have her business in Snowy Mountain Circle.

New Hire

Kitty Clemens, Executive Director

- Regan Teat will be joining the Chamber as a Part Time Travel Counselor. Previously, he worked for the Michigan Senate. Regan will be helpful with not only visitor services, but the Gallatin and Madison County economic impact studies.

ACTION ITEMS

- **Executive Session**
 - Motion move to executive session at 10:02 a.m. The board was in executive session until 10:31 a.m.
 - Motion to make an MAI appraisal of the property was made by Bill Simpkins and seconded by Shawna Winter. The motion passed unanimously.
- **Motion to adjourn:** The motion to adjourn was made by John Richardson and seconded by Shawna Winter. Will all in favor, the motion passed and the meeting was adjourned at 10:34 a.m.

12:24 PM
06/03/14
Accrual Basis

Big Sky Chamber of Commerce
Balance Sheet
As of May 31, 2014

	<u>May 31, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
Grant Match Fund	38,825.00
BSW/ - Operating	87,788.57
Total Checking/Savings	<u>126,613.57</u>
Accounts Receivable	
Accounts Receivable	20,450.64
Total Accounts Receivable	<u>20,450.64</u>
Other Current Assets	
Visit Big Sky/ New Organization	10,969.23
Total Other Current Assets	<u>10,969.23</u>
Total Current Assets	158,033.44
Fixed Assets	
Accumulated Depreciation	-69,811.00
Building - Information Center	200,000.00
Equipment	27,617.55
Total Fixed Assets	<u>157,806.55</u>
TOTAL ASSETS	<u><u>315,839.99</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,590.00
Total Accounts Payable	<u>1,590.00</u>
Other Current Liabilities	
Payroll Liabilities	6,981.83
Prepaid Liabilities	
Prepaid Events/Shows 20...	-189.28
Total Prepaid Liabilities	<u>-189.28</u>
Simple IRA Payable	1,321.35
Total Other Current Liabilities	<u>8,113.90</u>
Total Current Liabilities	9,703.90
Long Term Liabilities	
Consolidated Loan	46,452.12
Total Long Term Liabilities	<u>46,452.12</u>
Total Liabilities	56,156.02
Equity	
Net Assets	204,618.42
Net Income	55,065.55
Total Equity	<u>259,683.97</u>
TOTAL LIABILITIES & EQUITY	<u><u>315,839.99</u></u>

12:23 PM
06/03/14
Accrual Basis

Big Sky Chamber of Commerce
Profit & Loss
May 2014

	May 14
Ordinary Income/Expense	
Income	
100 - MEMBERSHIP REVENUES	
105 - Meadow Membership	885.00
Total 100 - MEMBERSHIP REVENUES	885.00
130 - EVENTS	
132 - Annual Meeting	1,500.00
Total 130 - EVENTS	1,500.00
140 - GOVERNMENTAL SOURCES	
140.1 - MTOT VIC Program	500.00
141 - Yellowstone Country	8,000.00
153 - Resort Tax-Target Mkt. Campaign	
153.1 - Resort Tax-Economic Development	21,156.20
Total 153 - Resort Tax-Target Mkt. Campaign	21,156.20
154 - Resort Tax-Wayfind- RESTRICTED	316.00
Total 140 - GOVERNMENTAL SOURCES	29,972.20
Total Income	32,357.20
Gross Profit	32,357.20
Expense	
200 - ADMINISTRATIVE	
205 - Office Administration	
206 - Membership Manager	
206.1 - Membership Manager Commiss...	3,116.63
206 - Membership Manager - Other	2,750.00
Total 206 - Membership Manager	5,866.63
207 - VIC Service Manager	2,666.66
209 - Chamber/VIC Staff	
209.1 - Bookkeeper Wages	1,590.00
209.2 - Marketing Specialist Wages	2,666.66
209.3 - VIC/Office Assistant Wages	345.00
Total 209 - Chamber/VIC Staff	4,601.66
210 - Executive Director Expenses	
212 - Executive Director Salary	6,363.64
Total 210 - Executive Director Expenses	6,363.64
Total 205 - Office Administration	19,496.59
214 - Building Expenses	
214.1 - Info Center Maintenance/Supplie	275.99
214.2 - Mortgage Interest/Principal	1,009.31
214.3 - Property Taxes	1,291.52
214.4 - Rent Information Center	2,790.00
214.5 - Furniture/Fixtures	150.00
Total 214 - Building Expenses	5,516.82
215 - Computers	
216 - Computer Database Program	89.00
218 - Computer System Upgrades	234.90
222 - Credit Card Processing Fees	61.85
Total 215 - Computers	385.75
225 - Conferences	
226 - Conference - Governor's	-140.00
Total 225 - Conferences	-140.00
235 - Employee Benefits Program	
236 - Group IRA	273.40
235 - Employee Benefits Program - Other	100.00
Total 235 - Employee Benefits Program	373.40
240 - Insurance	
242 - Group Health Insurance	750.00
240 - Insurance - Other	257.01
	257.01

12:23 PM
06/03/14
Accrual Basis

Big Sky Chamber of Commerce
Profit & Loss
May 2014

	<u>May 14</u>
Total 240 - Insurance	1,007.01
245 - Office Supplies	
246 - Copies/Reproduction	151.04
247 - Postage (mailings)	84.07
248 - Telephone Expense	241.26
Total 245 - Office Supplies	<u>476.37</u>
250 - Payroll Taxes	
251 - Payroll Expenses-Work Comp	132.29
250 - Payroll Taxes - Other	1,707.45
Total 250 - Payroll Taxes	<u>1,839.74</u>
255 - Professional Fees	50.00
265 - Travel Reimbursements	
266 - Director Mileage	1,298.24
Total 265 - Travel Reimbursements	<u>1,298.24</u>
Total 200 - ADMINISTRATIVE	30,305.92
300 - ADVERTISING & PROMOTION	
306 - Entry Monument	182.00
330 - Community Development	19,740.00
Total 300 - ADVERTISING & PROMOTION	<u>19,922.00</u>
400 - DUES TO OTHER ORGANIZATIONS	
445 - DMAI Show	0.00
400 - DUES TO OTHER ORGANIZATIONS - ...	70.00
Total 400 - DUES TO OTHER ORGANIZATIONS	<u>70.00</u>
500 - EDUCATION	
510 - Front Line Fam Trip	19.95
Total 500 - EDUCATION	<u>19.95</u>
600 - EVENTS/ PUBLIC AFFAIRS	
620 - Licenses & Fees	680.00
625 - Meeting Expenses	84.86
Total 600 - EVENTS/ PUBLIC AFFAIRS	<u>764.86</u>
900 - UTILITIES	
905 - Old Location Electricity	84.47
908 - New Location Electricity	700.26
910 - Garbage	56.07
915 - Water/Sewer	51.48
Total 900 - UTILITIES	<u>892.28</u>
Total Expense	<u>51,975.01</u>
Net Ordinary Income	<u>-19,617.81</u>
Net Income	<u>-19,617.81</u>