

Board of Directors Meeting Minutes

Chamber Boardroom

April 16, 2019 9:00 am

Attendees: Stuart Butler, Mike Hagg, Radha Herring, Cindy Hull, Matt Klugman, Nora Mason, Steve Mays, O'Neil McCoy, Ken McKelvey, Ryan Moore, David Nelson, Jim Powalie, John Rowe, Carla Schuessler, Richard Singleton, Robert Stinnett, Ryan Swaim, Ben Vukov

Guests: Bob Calliham and Nathan Skipper- Smith Sapp, CPAs,
Amanda Stinnett, Alexandra Moore - LGS

Staff: Karen Riordan, Diana Greene, Cindy Gettig, Jimmy Gray, Scott Schult, Amy Villasenor, Bob Harris, Diane Charno, Rebecca Edgar

Call to Order / Approval of Minutes

Board Chair Matt Klugman called the meeting to order at 9:05 a.m.

The March 19, 2019, meeting minutes were reviewed. Richard Singleton made a motion to approve the March 19, 2019 meeting minutes as presented. Jim Powalie seconded the motion, which was unanimously approved.

Presentations

Bob Calliham and Nathan Skipper presented the 2018 Audit findings, which marked the 20th straight clean audit for MBACC. Mr. Skipper reviewed new changes in not-for-profit financial reporting including the new standard of allocating program expenses. Myrtle Beach Area Chamber of Commerce's total Net Assets as of December 31st, 2018 were \$16,409,361; comprising of \$8,436, 886 in restricted reserves as dictated by state and local municipalities, and \$7,946,846, directed by the Board of Directors for operating reserves in the case of a catastrophic event.

Division Summary Reports

John Rowe reported the March 2019 statement of activities and statement of financial position. Overall year to date revenues are up at a \$92,000 positive variance over budget and expenses are down through the first quarter of 2019. Consolidated Statement of Financial Position reflects an increase in total assets and healthy reserves.

The Banking Services Task Force will meet next Tuesday, April 23rd, to consider the proposals that were submitted.

O'Neil McCoy presented 22 new member investors. Upon a motion made by Ryan Swaim and seconded by Mike Hagg, the new members were unanimously approved.

The MBACC Annual Meeting was well attended with 500 people present. Membership renewal notices have been sent out with incentives for early renewals. Upcoming events include the Member Investor Appreciation Cookout and Volunteer of the Year Reception for Eric Hunt and Chea Evans.

Reporting for the Marketing Division, Steve Mays stated that the spring campaign is wrapping up and efforts will shift to the summer campaign in May.

Richard Singleton spoke on behalf of the Advocacy Council. South Carolina Lt. Gov, Pamela Evette is scheduled to attend the next Council meeting on April 29. Crossover Day has passed in the State House with no changes in school start.

Jimmy Gray and Karen Riordan continue to work with Horry County municipalities regarding hospitality fees and the funding needed for I-73. The goal is to ensure necessary funds are secured locally and that we may secure the federal INFRA grant.

CEO Report

Karen Riordan reported updated the group on the RFP process. The digital copier contract was awarded to Docugraphics, with better technology for a lower monthly amount. The task force's recommendation of Docugraphics was ratified by the Executive Committee via email prior to this meeting.

After a full review of 9 proposals and presentations by 2 finalists for website redesign, the task force recommended that Orases be awarded the contract for the myrtlebeachareachamber.com site. Upon a motion made by Richard Singleton and seconded by Ken McKelvey, the Board unanimously approved the recommendation.

Four proposals for critical management plan were received and two finalists were selected after review. Based upon the proposal and presentation, the task force unanimously selected NP Strategy as their recommendation to the Board for approval. O'Neil McCoy made the motion to approve the task force's recommendation. Seconded by John Rowe, the motion passed unanimously.

Karen Riordan discussed the quarterly update for the City of Myrtle Beach. She also shared with the City the MBACC 2018 accomplishments and 2019 goals. A PowerPoint presentation was given to highlight current out-of-market digital advertising and 2019 tourism goals.

Chair Report

Matt Klugman noted that affinity programs, such as Entenmann's, have enable MBACC to create brand relationships in marketing which will bring new tourist revenues to the Grand Strand.

Adjourn

Upon a motion made by O'Neil McCoy and seconded by Richard Singleton, the meeting adjourned at 10:30 am.

Absent from the meeting: Larry Bond, Jamie Broadhurst, Ralph Byington, Alex Husner, William McGonigal, Tom Tse, Monty Morrow, Sarah Miles

/re