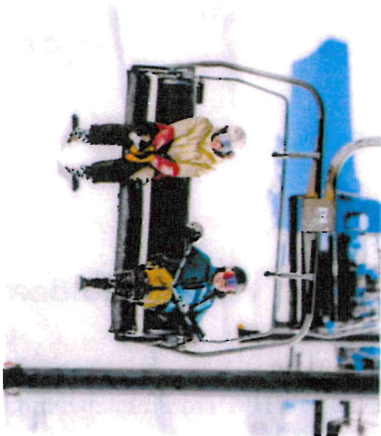


# AGENDA



- A. Introductions (Todd)
- B. Approval of Prior Meeting Minutes - January 2024
- C. Financial Report for FY 24 Year-to-Date (Wanda)
- D. Tourism Industry Briefing (Nate)
  - a. TRT through January 2024
  - b. STR (hotel) + AirdNA (vacation rental) lodging data
- E. Marketing + Communications
  - a. Website Launch (Nate + Laurel)
  - b. Content + Production Updates (Nate + Elena)
  - c. Paid Media and Influencer Updates (Kelli)
  - d. Social/UGC + Owned (Justin)
  - e. Public Relations + Communications Update (Jen)
- F. Program Updates
  - a. Bend Cultural Tourism Fund (Valerie)
  - b. Bend Sustainability Fund/General Sustainability Updates (Nate)
- G. President/CEO Search Process (Todd)
- H. Board Roundtable (Todd)
- I. Community Roundtable (Todd)



## Visit Bend Board of Directors Meeting Minutes January 16, 2024

**Location:** The Oxford Hotel, Bend, Oregon

**Present:** Kevney Dugan, Nate Wyeth, Valerie Wilson, Justin Keyes-Bundy, Serena Gordon, Kelli Carrow, Tawna Fenske, Laurel Hunter, Kelli Carrow, Elena Pressprich, Jason Lusk, Wanda Tigard, Jenniefer Hinsley, Leigh Capozzi, Heidi Hagemeyer, Josie Norris, Todd Montgomery, Noelle Fredland, Daniel Elder, Sam Johnson

**Via Zoom:** Courtney Braun, Chloe Manke, Diana Spring

**Guests:** Beau Estes, Cyrus Mooney, John Heylin

### Call to Order

Chair Todd Montgomery called the meeting to order at 9:05 a.m.

### Approval of Meeting Minutes

Heidi Hagemeyer moved to approve the November 14, 2023, meeting minutes. Noelle Fredland seconded. The minutes were unanimously approved.

### Financial Report

Wanda Tigard presented the current financial statements and report. City funding was under budget slightly last month. Retail Sales were over budget. Revenue YTD is close to budget but slightly under budget. Personnel expenses were slightly under budget. Sales and Marketing expenses were under budget due to timing issues and lower spending based on TRT collections.

The Bend Sustainability Fund is running close to budget. Grant payments have been recently released.

The Bend Cultural Tourism Fund is close to budget. There are some timing variances on operating expenditures that will true up during the next few months.

More details are available in the Board Deck.

Valerie Wilson presented the results of the annual review conducted by Price Fronk & Co. They have stated that they are not aware of any material modifications that should be made. Hard copies were presented to the Board.

Noelle Fredland moved to approve the financial report. Daniel Elder seconded. The financial report was unanimously approved.

## **Tourism Industry Briefing**

Kevney Dugan presented recent tourism industry data. TRT is running under budget for the year. Hotel and short-term rental demand is down year-over-year. ADR is running close to flat year-over-year.

More details are available in the Board Deck.

Kevney also discussed the transportation utility fee proposed by the City of Bend. The City is deciding how they will assess hotels and vacation rentals, which would most likely not be included in the first phase of implementation, where the focus is on single-family homes.

Cyrus Mooney of the City of Bend stated that nothing has been fully decided and there is still time for people to weigh in with their opinions. He expects that the City Council will implement this in phases. There will be a BEDAB meeting on February 5<sup>th</sup> where the public can provide comments. There will also be a City Council meeting on this topic on February 7<sup>th</sup> where there will be an open comment period. Cyrus estimates that around 30 other cities in Oregon currently have this fee. The City has been working closely with the City of Hillsboro. Any changes will be written into City Code.

## **Marketing + Communications Update**

Nate Wyeth said that the new Visit Bend website will launch on Thursday, January 18<sup>th</sup>. He thanked Laurel Hunter for all her work on the new site and said that he feels that the SEO is top notch, and that the new website incorporates cutting-edge standards.

The Leave No Trace principles have been updated and expanded for winter. Pocket guides and a toolkit will be shared and distributed regionally. Visit Bend recently received the Leave No Trace Destination of the Year award.

Elena Pressprich provided updates on recent content creation projects.

Justin Keyes-Bundy covered social media highlights. In-the-moment content has been very popular and effective. Justin also stated that the consumer and industry newsletters continue to be successful.

Kelli Carrow said the winter media campaign has been in place for the past few months. The focus is on three different audience types. Childlike wonder is the main theme, focusing on the inspiration and awareness phases of travel planning.

Kelli also said that the Influencer Program continues through the winter. Responsible recreation has been included in recent influencer posts.

Nate said that the most recent volume of *Ineffable*, volume V, is available.

Jennifer Hobson-Hinsley, Visit Bend's PR contractor, provided updates on recent public relations and local media coverage.

More details are available in the Board Deck.

## **Program Updates**

Valerie Wilson stated that the Bend Cultural Tourism Fund application period is opening today. The deadline for applications is March 7, 2024. A press release will go out today.

Serena Gordon said that the two grant programs will be incorporating Trust-Based Philanthropy principles and Visit Bend expects to be working with a consultant on this.

Serena also provided updates on a few Bend Sustainability Fund projects.

Todd Montgomery, Board Chair, stated that Searchwide Global has been engaged to seek the next Visit Bend President/CEO. Nicole Newman of Searchwide Global will be in Bend on Wednesday and will be conducting a needs assessment with the Visit Bend staff.

### **Thank You**

Kevney Dugan, Visit Bend President/CEO, whose last day is today, thanked everyone. He has been with Visit Bend since 2010 and has been CEO since 2016.

### **Board Roundtable**

There were no comments.

### **Community Roundtable**

There were no comments.

The meeting was adjourned at 10:38 a.m.

Notes by: Valerie Wilson, January 16, 2024



**Visit Bend Board of Directors Special Meeting Minutes  
February 20, 2024**

**Location:** Virtual - via Zoom

**Present:** Heidi Hagemeyer, Josie Norris, Todd Montgomery, Noelle Fredland, Daniel Elder, Sam Johnson, Courtney Braun, Chloe Manke, Diana Spring

**Call to Order**

Chair Todd Montgomery called the meeting to order at 9:01 a.m.

**Changes to the Visit Bend Board**

Noelle Fredland moved to temporarily remove Josie Norris and Leigh Capozzi until June 1, 2024. The minimum number of Board of Directors members as required by the Visit Bend bylaws will still be maintained. Courtney Braun seconded the motion. The motion was unanimously approved.

The meeting was adjourned at 9:35 a.m.

Notes by: Josie Norris, February 20, 2024

## Visit Bend

### Financial Performance Analysis

For the period ended February 29, 2024

#### 1) Operating Analysis

<b>a) Revenue:</b>	Revenue was \$66.9K less than budgeted for the month of February 2024. City Funding was less than budget by \$61K, with Retail Sales at \$4.7K less than budget. Total Revenue year-to-date is at \$80.5K less than budget, due to lower receipts in all revenue categories.
<b>b) Personnel Expenses:</b>	February 2024 Personnel expenditures were \$21K less than budget, due to the Executive Director vacancy. Year-to-date Personnel expenditures came in at \$53K less than budget.
<b>c) Grant Programs:</b>	Grant Programs were \$14K less than budget for February 2024, and \$15.5K less than budget for year-to-date. This reflects the increased City Funding receipts in July & August and decreased receipts in the following months, of which a percentage is passed on to the grant programs.
<b>d) Sales &amp; Marketing Expenses:</b>	Sales & Marketing expenditures were \$100K less than budget for February 2024, due to savings in most line items. Year-to-date shows \$297K less than budget. There are savings in most line items, some of which reflect timing issues and will be expended as the year progresses, while others are deliberate savings planned in an effort to offset the lower than budgeted revenue year-to-date.
<b>e) Overhead Expenses:</b>	February 2024 Overhead expenses came in at \$3.6K higher than budget, due to Professional Fees for Legal and Consulting services. Year-to-date Overhead expenditures are at \$36K higher than budget for the same reasons, as well as the non-budgeted Hiring expenses.
<b>f) Surplus (Deficit):</b>	February 2024 came in with a Net Deficit of \$93.4K, which was \$81K better than budget for the month, due largely to the savings in Marketing expenditures. Year-to-date Net Surplus is \$198K better than budget, due to the savings in Marketing expenditures discussed above.

#### 2) Statement of Financial Position

<b>a) Cash Flow Summary:</b>	In February 2024, Total Cash decreased by \$85K, largely due to lower than anticipated City Funding receipts.
<b>b) Balance Sheet (Stmt of Financial Position)</b>	The Balance Sheet remained healthy as of February 2024, with no variances of note.

**Visit Bend**  
**Budget-to-Actual P&L Analysis**  
For the period ended February 29, 2024

	February 2024				Year-to-Date thru 2/29/24			
	Actual	Budget	Variance	Var. %	Actual	Budget	Variance	Var. %
<b>TOTAL REVENUE</b>	<b>212,038</b>	<b>278,900</b>	<b>(66,862)</b>	<b>(24.0%)</b>	<b>3,651,618</b>	<b>3,732,100</b>	<b>(80,482)</b>	<b>(2.16%)</b>
<b>EXPENDITURES</b>								
Total Personnel	97,188	118,486	(21,298)	(18.0%)	945,289	997,888	(52,599)	(5.27%)
Total Grant Programs	47,076	60,800	(13,724)	(22.6%)	808,533	824,000	(15,467)	(1.88%)
Total Visitor Development	1,000	17,500	(16,500)	(94.3%)	178,960	128,000	50,960	39.81%
Total Sales & Marketing	132,475	232,300	(99,825)	(43.0%)	1,333,919	1,631,334	(297,415)	(18.23%)
Total Overhead	27,687	24,092	3,595	14.9%	239,634	203,532	36,102	17.74%
<b>TOTAL EXPENDITURES</b>	<b>305,426</b>	<b>453,178</b>	<b>(147,752)</b>	<b>(32.6%)</b>	<b>3,506,335</b>	<b>3,784,754</b>	<b>(278,419)</b>	<b>(7.36%)</b>
<b>NET SURPLUS (DEFICIT)</b>	<b>(93,388)</b>	<b>(174,278)</b>	<b>80,890</b>	<b>(46.4%)</b>	<b>145,284</b>	<b>(52,654)</b>	<b>197,938</b>	<b>(375.92%)</b>

## Visit Bend

### Budget-to-Actual P&L Analysis

For the period ended February 29, 2024

	February 2024				Year-to-Date thru 2/29/24			
	Actual	Budget	Variance	Var. %	Actual	Budget	Variance	Var. %
<b>REVENUE</b>								
City Funding - Current Year	209,227	270,200	(60,973)	(22.6%)	3,591,614	3,662,500	(70,886)	(1.94%)
City Funding - Prior Years	-	-	-		-	-	-	
Retail Sales	2,399	7,100	(4,701)	(66.2%)	53,217	56,800	(3,583)	(6.31%)
Advertising	-	900	(900)	(100.0%)	2,899	7,200	(4,301)	(59.74%)
Other Revenue	-	-	-		-	-	-	
Interest Income	412	700	(288)	(41.2%)	3,888	5,600	(1,712)	(30.57%)
<b>TOTAL REVENUE</b>	<b>212,038</b>	<b>278,900</b>	<b>(66,862)</b>	<b>(24.0%)</b>	<b>3,651,618</b>	<b>3,732,100</b>	<b>(80,482)</b>	<b>(2.16%)</b>
<b>EXPENDITURES</b>								
<b>Personnel</b>								
Wages & Salaries	70,947	87,514	(16,567)	(18.9%)	668,060	700,112	(32,052)	(4.58%)
Overtime	-	-	-		-	-	-	
Incentive Pay	-	-	-		41,135	50,000	(8,865)	(17.73%)
Payroll Taxes	6,112	7,530	(1,418)	(18.8%)	50,861	60,240	(9,379)	(15.57%)
Employee Benefits	20,129	23,442	(3,313)	(14.1%)	185,232	187,536	(2,304)	(1.23%)
Total Personnel	97,188	118,486	(21,298)	(18.0%)	945,289	997,888	(52,599)	(5.27%)
<b>Grant Programs</b>								
Cultural Tourism Fund	15,692	20,300	(4,608)	(22.7%)	269,371	274,700	(5,329)	(1.94%)
Bend Sustainability Fund	31,384	40,500	(9,116)	(22.5%)	539,162	549,300	(10,138)	(1.85%)
Total Grant Programs	47,076	60,800	(13,724)	(22.6%)	808,533	824,000	(15,467)	(1.88%)
<b>Visitor Development</b>								
Visitor Development Fund	-	10,000	(10,000)	(100.0%)	112,460	65,000	47,460	73.02%
Strategic Partnerships	1,000	7,500	(6,500)	(86.7%)	66,500	63,000	3,500	5.56%
Total Visitor Development	1,000	17,500	(16,500)	(94.3%)	178,960	128,000	50,960	39.8%
<b>Sales &amp; Marketing</b>								
Audio	4,850	5,000	(150)	(3.0%)	17,500	20,000	(2,500)	(12.50%)
Blog	363	500	(137)	(27.3%)	2,898	4,000	(1,102)	(27.54%)
Brochure Distribution	-	-	-		29,287	28,200	1,087	3.85%
Collateral	8,833	5,000	3,833	76.7%	127,202	40,000	87,202	218.01%
Content (Production)	23,851	31,000	(7,149)	(23.1%)	151,558	184,000	(32,442)	(17.63%)
Digital Marketing (Online)	12,913	40,300	(27,387)	(68.0%)	269,974	334,904	(64,930)	(19.39%)
Dues & Subscriptions (Mktg)	1,675	600	1,075	179.2%	18,212	16,300	1,912	11.73%
Influencer Marketing	9,713	15,000	(5,287)	(35.2%)	90,703	135,000	(44,297)	(32.81%)
Photo	1,148	3,000	(1,852)	(61.7%)	29,948	43,000	(13,052)	(30.35%)
Postage	1,146	500	646	129.1%	7,107	10,000	(2,893)	(28.93%)
Print	-	10,000	(10,000)	(100.0%)	40,785	62,000	(21,215)	(34.22%)
Promotions	-	500	(500)	(100.0%)	31,089	36,000	(4,911)	(13.64%)
Public Relations	5,500	10,500	(5,000)	(47.6%)	46,000	72,000	(26,000)	(36.11%)
Social	8,856	9,000	(144)	(1.6%)	58,298	72,000	(13,702)	(19.03%)
Research	24,538	63,000	(38,463)	(61.1%)	196,691	259,500	(62,809)	(24.20%)
Travel & Meals	65	600	(535)	(89.1%)	2,460	4,700	(2,240)	(47.66%)
Video	19,240	23,000	(3,760)	(16.3%)	38,392	76,050	(37,658)	(49.52%)
Website Development & Maint	8,132	8,200	(68)	(0.8%)	140,456	180,880	(40,424)	(22.35%)
Retail Purchasing	1,651	6,600	(4,949)		35,359	52,800	(17,441)	(33.03%)
Total Sales & Marketing	132,475	232,300	(99,825)	(43.0%)	1,333,919	1,631,334	(297,415)	(18.23%)



**Visit Bend**  
**Budget-to-Actual P&L Analysis**  
**For the period ended February 29, 2024**

	February 2024				Year-to-Date thru 2/29/24			
	Actual	Budget	Variance	Var. %	Actual	Budget	Variance	Var. %
<b>Overhead</b>								
Bank Fees	167	400	(233)	(58.1%)	4,205	3,200	1,005	31.42%
Building Lease	6,190	6,200	(10)	(0.2%)	48,453	48,400	53	0.11%
Building Maintenance	1,193	1,200	(7)	(0.6%)	10,696	9,600	1,096	11.42%
Depreciation & Amortization	1,532	1,300	232	17.8%	12,256	10,400	1,856	17.85%
Dues & Subscriptions	56	500	(444)	(88.8%)	13,548	4,000	9,548	238.70%
Education & Training	287	600	(313)	(52.2%)	11,069	4,800	6,269	130.61%
Equipment Lease & Maint.	459	400	59	14.8%	3,020	3,200	(180)	(5.63%)
Hiring Expenses	-	50	(50)	(100.0%)	17,600	700	16,900	2414.29%
Insurance	-	500	(500)	(100.0%)	8,456	4,000	4,456	111.39%
Interest Expense	641	290	351	121.0%	5,128	2,320	2,808	121.03%
Licenses & Permits	442	400	42	10.5%	4,350	3,200	1,150	35.93%
Network & Telco	3,085	3,000	85	2.8%	16,843	24,700	(7,857)	(31.81%)
Non-Capital IT	896	1,100	(204)	(18.6%)	7,999	8,600	(601)	(6.98%)
Office Supplies	705	2,100	(1,395)	(66.4%)	6,175	16,800	(10,625)	(63.25%)
Professional Fees	8,973	4,000	4,973	124.3%	48,585	38,000	10,585	27.85%
Travel & Meals	1,632	1,152	480	41.7%	12,899	14,412	(1,513)	(10.50%)
Utilities	1,430	900	530	58.9%	8,351	7,200	1,151	15.99%
Total Overhead	27,687	24,092	3,595	14.9%	239,634	203,532	36,102	17.74%
<b>TOTAL EXPENDITURES</b>	<b>305,426</b>	<b>453,178</b>	<b>(147,752)</b>	<b>(32.6%)</b>	<b>3,506,335</b>	<b>3,784,754</b>	<b>(278,419)</b>	<b>(7.36%)</b>
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