

VISIT BEND

OR



BOARD OF DIRECTORS MEETING
01.20.2026

AGENDA



9:00 A.M. - Begin Meeting

1. **Introductions** - All - 5 min
2. **Minutes** - Brandon Tyler - Vote required - 2 min
3. **Financials** - Wanda Tigard - Vote required - 5 min
4. **Resident Sentiment Report + Overview 2025** - Todd Montgomery - 35 min
5. **Board seat replacement process update** - Jeff Knapp - 5 min
6. **Bylaws review and adjustment to potentially expand EXCOM seats** - Jeff Knapp - 5 Min
7. **Tourism industry performance update (Tableau)** - Nate Wyeth - 10 min
8. **BSF + BCTF** - Zavier Borja - 5 min
9. **CSL Project** - Jeff Knapp - 5 min
10. **Board Roundtable** - Board 5 min
11. **Public Comments** - Public - 5 min

SAY HI!

INTRODUCTIONS

Please introduce yourself as your full name and organization you're representing.

MEETING MINUTES

NOVEMBER '25 MINUTES: REVIEW, MOTION, APPROVE

A DEEPER DIVE INTO VISIT BEND'S BALANCE SHEET AND FINANCIAL MANAGEMENT PRACTICES THROUGH THE LENS OF AN INDEPENDENT REVIEW

ANNUAL FINANCIAL REVIEW

HEATHER MEEKER - SORREN (PREV. PRICE/FRONK + CO)

FINANCIAL NARRATIVE, P+L FOR VISIT BEND AND GRANT PROGRAMS, ACCOUNT SUMMARIES

FINANCIAL REPORTING PACKAGE

Wanda Tigard - Perfect Balance Accounting

- **Revenue** was close to budget at \$4.3K worse than budget for December 2025, due to a down tick in City Funding receipts for the month, somewhat offset by healthy Retail Sales revenue. Revenue for year-to-date is \$192K better than budget through December 31, 2025, due to higher than budgeted City Funding receipts as well as healthy Retail Sales and the OSU cooperative grant..
- December 2025 **Personnel expenditures** were \$9.5K higher than budget for the month, and are at \$28.3K less than budget for the year-to-date. This is in part due to a vacant Sales position that is now filled as of 10/1/25.
- **Grant Programs** were very close to budget at \$1.4K less than budget for December 2025. This reflects the City Funding receipts for November, of which a percentage is passed on to the grant programs. Year-to-date Grant Program expenditures are \$38.7K higher than budget due to excellent City funding receipts in the first months of the fiscal year.
- **Sales & Marketing expenditures** for December 2025 were \$12.1K more than budget for the month, with year-to-date at \$10.6K less than budget.
- October 2025 **Overhead expenses** were \$1.2K less than budget for the month. Year-to-date Overhead expenditures are \$4.8K more than budget through December 31, 2025.
- **December 2025 ended with a Net Deficit of \$167K**, which was worse than budget by \$23.3K. Year-to-date Net Surplus is \$187K better than budget, due to the early months of very healthy City Funding revenue and additional healthy revenue from Retail Sales and Other Revenue (OSU Grant).
- Cash on hand remained fairly constant in December 2025, with a **total cash balance of \$3,602,245**.

Visit Bend
Budget-to-Actual P&L Analysis
For the period ended December 31, 2025

	December 2025				Year-to-Date thru 12/31/25			
	Actual	Budget	Variance	Var. %	Actual	Budget	Variance	Var. %
TOTAL REVENUE	253,804	258,100	(4,296)	(1.7%)	3,307,882	3,116,000	191,882	6.16%
EXPENDITURES								
Total Personnel	191,774	182,254	9,520	5.2%	913,942	942,271	(28,329)	(3.01%)
Total Grant Programs	55,252	56,700	(1,448)	(2.6%)	732,256	693,600	38,656	5.57%
Total Sales & Marketing	144,421	132,299	12,122	9.2%	793,671	804,319	(10,648)	(1.32%)
Total Overhead	29,173	30,341	(1,168)	(3.9%)	184,485	179,646	4,839	2.69%
TOTAL EXPENDITURES	420,620	401,594	19,026	4.7%	2,624,355	2,619,836	4,519	0.17%
NET SURPLUS (DEFICIT)	(166,816)	(143,494)	(23,322)	16.3%	683,527	496,164	187,363	37.76%

**Bend Sustainability Fund
Budget vs Actual P&L Activity
For the period ended December 31, 2025**

	December 2025				Year-to-Date thru 12/31/2025			
	Actual	Budget	Variance	Var. %	Actual	Budget	Variance	Var. %
Total Revenue	\$ 36,835	\$ 38,300	\$ (1,465)	(3.8%)	\$ 490,304	\$ 465,500	\$ 24,804	5.3%
Total Operating Expenditures	\$ 6,010	\$ 2,925	\$ 3,085	105.5%	\$ 111,274	\$ 93,975	\$ 17,299	18.4%
Net Surplus (Deficit)	\$ 30,825	\$ 35,375	\$ (4,550)	(12.9%)	\$ 379,030	\$ 371,525	\$ 7,505	2.0%
Fund Balance - Before Grants					\$ 1,247,446	\$ 1,224,784	\$ 22,662	1.9%
Bend Sustainability Fund Grants Paid in FY					\$ 26,676	\$ -	26,676	
Fund Balance - After Grants					\$ 1,220,770	\$ 1,224,784	\$ (4,014)	(0.3%)

*** Budgeted at 15% of Total Visit Bend City Funding revenue for FY 2026
Grants Paid Budget to be determined later in fiscal year**

**Bend Cultural Tourism Fund
Budget vs Actual P&L Activity
For the period ended December 31, 2025**

	December 2025				Year-to-Date thru 12/31/2025			
	Actual	Budget	Variance	Var. %	Actual	Budget	Variance	Var. %
Total Revenue	\$ 18,417	\$ 18,900	\$ (483)	(2.6%)	\$ 244,077	\$ 231,100	\$ 12,977	5.6%
Total Operating Expenditures	\$ 5,725	\$ 5,025	\$ 700	13.9%	\$ 21,529	\$ 29,426	\$ (7,897)	(26.8%)
Net Surplus (Deficit)	\$ 12,693	\$ 13,875	\$ (1,182)	(8.5%)	\$ 222,549	\$ 201,674	\$ 20,875	10.4%
Fund Balance - Before Grants					\$ 589,163	\$ 512,107	\$ 77,056	15.0%
Cultural Tourism Fund Grants Paid in FY					\$ 260,500	\$ 208,000	52,500	25.2%
Fund Balance - After Grants					\$ 328,663	\$ 304,107	\$ 24,556	8.1%

* Budgeted at 7.5% of Total Visit Bend City Funding revenue for FY 2026

Operating Account

\$1,484,075

Bend Sustainability Fund
\$1,220,770

Bend Cultural Tourism Fund
\$336,163

Rainy Day Fund
\$515,139

Wind Down Fund
\$107,532

*\$300,000 moved into 7-month CD - interest rate = 4.25%

*\$100,000 moved into 7-month CD - interest rate = 4.25%

RESIDENT SENTIMENT UPDATES

TODD MONTGOMERY - OSU SUSTAINABLE TOURISM LAB

NEW MEMBERS AND BYLAW UPDATES

BOARD UPDATES

JEFF KNAPP - CEO

TOURISM INDUSTRY BRIEFING

NATE WYETH - SVP, STRATEGY + COMMUNICATIONS - VISIT BEND

STR DEMAND (December '25)

45,927

-4.4% YOY

STR ADR (December '25)

\$106.92

+1.0% YOY

AIRDNA DEMAND (December '25)

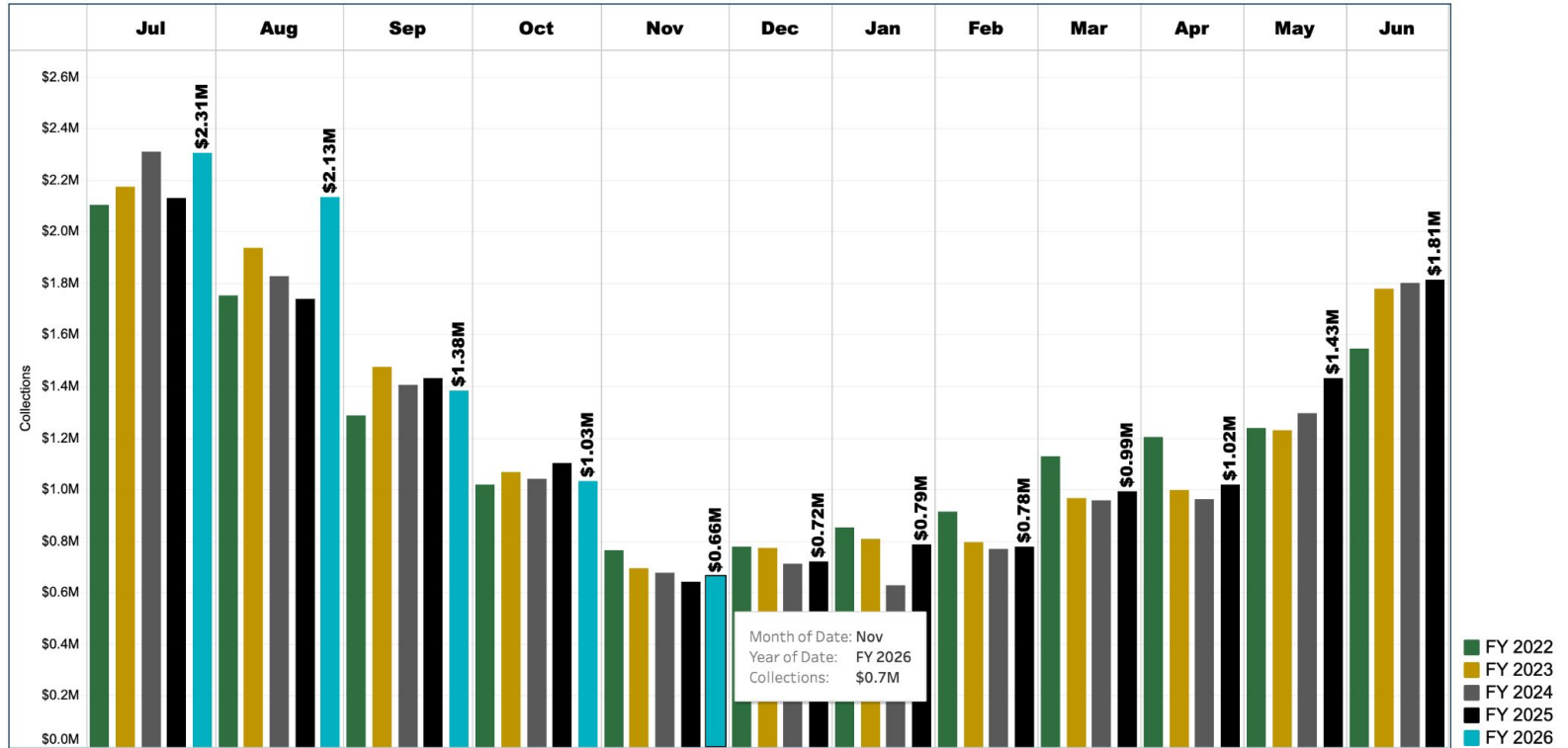
14,417

-7.2% YOY

AIRDNA ADR (December '25)

\$188

+1.6% YOY



WINTER + SPRING MARKETING EFFORTS

NATE WYETH - SVP, STRATEGY + COMMUNICATIONS - VISIT BEND

BEND ALE TRAIL MONTH

Campaign Recap

- **The Win:** Delivered a **\$23.55 : \$1** return.
- **Impact:** Ad-exposed visitors were **5x** more likely to visit a brewery.
- **Benchmark:** Captured final geolocation data before Jan 1 privacy law changes.
- **Next Steps:** Using this baseline to evolve our November 2026 strategy.
- **Market Context:** Contributed to strong November TRT increase of 3.8% YoY.



SPRING MARKETING STRATEGY OVERVIEW

Our strategy drives visitation through high-impact storytelling and creative content across a mix of paid campaigns, influencer partnerships, targeted PR outreach, and timely in-destination content. These efforts are all supported by curated trip-planning resources and itineraries, supporting our three core pillars: Economy, People, and Place.

- **Paid media:** Winter campaigns wrap February 28th and spring campaigns kick-off March 1st.
- **Influencers:** 11 confirmed influencer partners visiting between now and the end of the FY.
- **Web + Email:** Value-based landing page featuring lodging deals. Strategy is in development for a February launch.
- **Earned media:** Hosted Seattle travel writer in collaboration with Riverhouse, pitched on a “Travel with Purpose” narrative.



FORWARD-LOOKING TIMELINE OF MAJOR GRANT PROGRAM MILESTONES

DESTINATION STEWARDSHIP

ZAVIER BORJA - DESTINATION STEWARDSHIP DIRECTOR - VISIT BEND

BSF GRANT PROGRAM TIMELINE

- **NOVEMBER 10 - JANUARY 16:** BSF Application window open
- **JANUARY 19-21:** VB Staff review of applications for eligibility
- **JANUARY 21 - FEB 6:** AC review of applications in WizeHive
- **FEBRUARY 10,11,12,13 (one of these dates):** AC + Land Manager Liaisons meetings to discuss + review applications, determine funding recommendations
- **FEBRUARY 17:** Present recommendations to Board via Roundtable
- **MARCH 17:** Board Approval
- **MARCH 17 + 18:** Grant agreements, emails, and social media - all go out

BCTF GRANT PROGRAM TIMELINE

- **February 2 - March 27** : BCTF Application window open
- **March 30 - 31** : VB Staff review of applications for eligibility
- **April 1 - 10** : Commission review of applications in ZoomGrants
- **April 13 - 17 : (one of these dates)**: Commission meetings to discuss + review applications, determine funding recommendations
- **April 21**: Present recommendations to Board via Roundtable
- **May 19**: Board Approval
- **May 19 + 20**: Grant agreements, emails, and social media - all go out

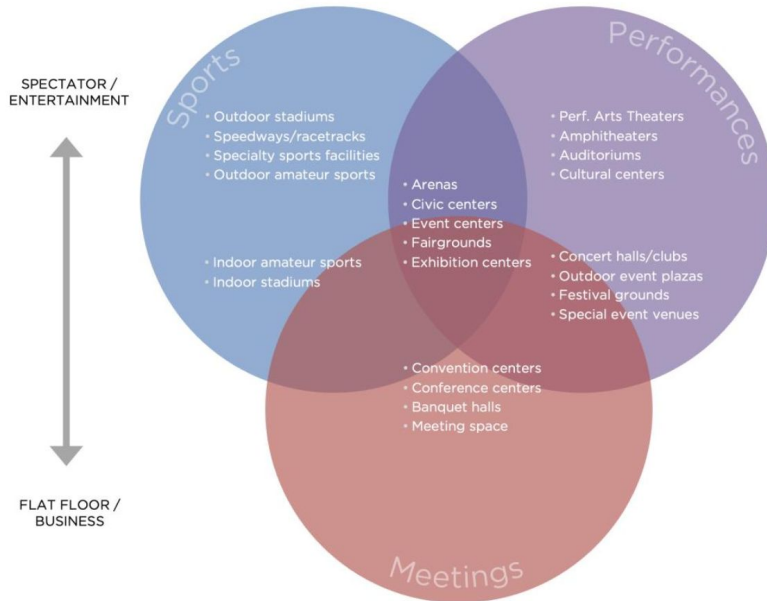
UPDATES ON FEASIBILITY STUDY

PUBLIC ASSEMBLY VENUE

JEFF KNAPP - CEO, VISIT BEND

PUBLIC ASSEMBLY VENUE FEASIBILITY STUDY

MID-STUDY DATA HIGHLIGHTS SIGNIFICANT GAPS AND OPPORTUNITIES FOR BEND'S FUTURE.



- **Competitive Gap:** Benchmarking confirms Bend lacks the indoor theaters and arenas found in 71% of peer markets.
- **Economic Opportunity:** New venue capacity can stabilize tourism by capturing mid-week and winter demand during current 46% occupancy lows.
- **Target Demographics:** Existing visitor profiles show household incomes \$15,000 above the state average, signaling strong demand for premium venue services.
- **Strategic Direction:** Findings support a "Multipurpose Event Center" to maximize 365-day utility across sports, performances, and meetings.

BOARD ROUNDTABLE

BRANDON TYLER - VISIT BEND BOARD CHAIR

PUBLIC ROUNDTABLE

PUBLIC BOARD MEETING ATTENDEES



THANK YOU