



**DISCOVER NEWPORT
BOARD OF DIRECTORS “SPECIAL” MEETING
Friday May 25, 2012
At the Gateway Visitor’s Center
23 America’s Cup Avenue
@ 8:30am in the 3rd Floor Conference Room**

MEETING MINUTES:

The meeting was called to order at 8:35 am by Chairman Len Panaggio.

BOARD MEMBERS IN ATTENDANCE WERE:

Len Panaggio, Greg Fater, Stephen Coyne, Karen Oakley, Marlen Scalzi, Barbara Pelletier, Daniel Braun, Pieter Roos, Jeff McDonough, Jon Cohen, Susan Samson

BOARD MEMBERS ABSENT & EXCUSED WERE: Katie Wilkinson, Rocky Kempenaar, Stephen Brigidi, Ed Silveira

BOARD MEMBERS ABSENT & NOT EXCUSED WERE: none

*Note: Two Board Seats are currently vacant; Barrington & Warren

STAFF PRESENT WERE: Evan Smith, Cathy Morrison, Kathryn Farrington, Tim Walsh, Alyson Adkins, Dawn Sharp

GUESTS PRESENT WERE: Terry Horsley, representing The Newport Record, filmed the meeting.

I. PREVIOUS MEETING MINUTES:

The previous meeting minutes for April 10th, 2012 were reviewed. A motion to accept the minutes was made by Greg Fater and seconded by Len Panaggio. The motion passed unanimously.

II. TREASURER’S REPORT:

The financial report for April, 2012 was read by Treasurer, Stephen Coyne. City Bed Tax for February, 2012 was up 64.14%*, YTD. Regional Bed Tax was up 27.17%, YTD for a combined YTD Bed Tax, through February, 2012 of +55.39%. He reviewed the revenues and expenses for the month of April, 2012. *these figures are largely due to delinquent payments and do not accurately reflect the true performance YTD, which is closer to 6%.

A motion to accept the Treasurer’s report for April, 2012 was made by Greg Fater and seconded by Jon Cohen. The motion passed unanimously.

III. FINANCE COMMITTEE REPORT:

On behalf of the Finance Committee, Stephen Coyne reported that at the end of the last fiscal year, (3/31/2012) Discover Newport had approximately \$180,000 of “uncommitted rollover funds. The Department Heads developed a list of possible investments, which they presented, along with the assistance of Stephen.

- He presented a brief summation of the investment options proposed by the Sales, Marketing, Operations/Visitor Services and Finance/Administration Departments for the disbursement of the monies from the Uncommitted Rollover Funds.
- A motion to approve requests totaling \$142,000 was made by Jeff McDonough and Stephen Coyne seconded; the motion passed unanimously.
- The decision about investing with *Trip Advisor* was referred to the Sales & Marketing committee for further review.

IV. PRESIDENTS REPORT:

Evan Smith reported on the following:

- He introduced the new Executive Assistant for Discover Newport, Dawn Sharp.
- He informed the Board Members that an official Audit will be conducted next week on premise.
- He presented an update on the current status of the America’s Cup & Tall Ships Events.
- He met with Mark Murphy from PBN to discuss the negative editorial, dated May 14th, 2012.
- He informed the Board Members that he received a phone call from Andy Smith, from the Providence Journal, who is developing a controversial article on the topic of Tourism & Development. The Members briefly discussed.

V. COMMITTEE REPORTS:

A. FACILITIES:

Stephen Coyne and the Facilities Committee met and reported on the following:

- Stephen reported that the 1st Floor is in the process of being completely re-carpeted.

B. GOVERNANCE:

Evan Smith reported on the following:

- He updated the Board Members on the status of the new Tour Tax, Meals Tax & Cottage Rental Tax.

VI. NEW BUSINESS:

- Evan briefed The Board Members on the proposed “Cottage Rental Tax.” The Board discussed and a decision was reached by the Members to not take a position on this tax.
- Evan reported on the details of another new bill, which proposes the establishment of tolling on the new Sakonnet River Bridge. The Board discussed this topic in detail. A decision was reached by the Members to not take a position on this bill, since it may affect communities differently and it should be up to each town to form a decision.

VII. ADJOURNMENT:

A motion to adjourn was made by Len Panaggio and seconded by Barbara Pelletier. The motion passed unanimously. The meeting adjourned at 9:50 pm.

**The next board meeting will be
Tuesday, May 19, 2012, 12:00pm
@ Blithewold Mansion
101 Ferry Road
Bristol, RI 02809**