



Finance Committee

Minutes of the Meeting held on March 9, 2016

12pm

Present: Brewer Rowe (Chair), Len Panaggio, Paul Rodrigues, Karen Oakley

Staff: Alyson Adkins, Cathy Morrison, Kathryn Farrington, Tim Walsh

Absent: Evan Smith (Staff)

- The February financials were presented by Alyson Adkins. For December 2015 bed taxes, City of Newport Bed Tax was up +30.01%, MTD; Newport County (excluding the City of Newport) Bed Tax was up +13.49%, MTD; Bristol County Bed Tax was up +4.95% MTD; for a combined MTD Bed Tax, up +25.35%. YTD as of December 2015, the combined is up +10.78%. She reviewed the check ledger, revenues and credit card expenses for the month of December 2016 for the committee.
- Kathryn Farrington discussed the status of the new website. It launched on March 8, 2016 and so far no major glitches. The new website was viewed by the committee and all seemed pleased with the changes.
- Cathy Morrison advised the committee that at present the City of Newport has not given us our new lease (the existing lease is set to expire on 3/31). Cathy also informed the committee that there is a good possibility that Hertz will not sublease space from us due to the fact that they are not able to negotiate an affordable fee keep their cars in the City owned lot behind the Visitor Center.
- Alyson informed the committee that to date, there have been no questions on the draft of FY 2017 budget that was sent out to the full board in February.
- Len Panaggio shared with the committee some proposed legislation relating to labor laws that would have an impact on Discover Newport if passed. Len asked Alyson to research the proposed legislation.
- Next regular meeting is scheduled for Wednesday, May 11th at noon.