

Unapproved Minutes
City Of Vermillion
Business Improvement District No. 1 Board
June 15, 2016
Wednesday - 4:15 p.m.

The meeting of the City of Vermillion Business Improvement District No. 1 Board was called to order on Wednesday, June 15, 2016 at 4:15 p.m. at the City Hall second floor conference room by Chairman Kenton.

1. Roll Call

Present: Amy Christensen, Joe Eckert, David Herbster, James Peterson (arrived 4:23 p.m.), Dan Kenton Chairman, Nathan Welch ex-officio, Mike Carlson ex-officio

2. Adoption of Agenda

1-16

David Herbster moved approval of the agenda. Amy Christensen seconded the motion. Motion carried 4 to 0. Chairman Kenton declared the motion adopted.

3. Minutes

A. Minutes of December 8, 2015

2-16

David Herbster moved approval of the December 8, 2015 minutes. Amy Christensen seconded the motion. Motion carried 4 to 0 Chairman Kenton declared the motion adopted.

4. Old Business - None

5. New Business

A. Update on BID receipts collection

Mike Carlson provided a handout on the monthly collections from June 2014 through April 2016. Mike noted that for the first four months the receipts are down 17% compared to the same period last year. Mike stated that "The V" was closed for remodeling from October 2015 to late in April 2016 which may have had some impact on the receipts. Mike noted that without history to make comparisons we do not know if 2014 was a high year or are 2015 and 2016 down. Discussion followed on the monthly revenue report noting the need to continue to monitor the receipts. Mike also handed out revenues and expenses report with actual for 2014 and 2015 reporting an ending balance on hand of \$38,383. The report also had the year to date for 2016 as well as the budget. Mike noted the budget included the Henkin Schultz Marketing Study for \$2,500 as this was a recommendation to the City Council at the December 8, 2015 meeting for inclusion in the 2016 revised budget.

B. Request to allocate BID dollars for South Dakota High School All-Star Football Game

Jim Peterson arrived at 4:23 p.m.

Nate Welch, VCDC Executive Director, updated the board on the budget for the South Dakota High School All-Star Football Game noting that he is about \$10,000 short. Nate stated that the event being secured late 2015 we were late in making the contacts for sponsors. Nate noted that many potential sponsors had already committed the major portions of their promotions budget for this year. Nate stated that following the event this year contacts will be made to the sponsors to secure the needed funding for next year. Nate stated in the past the players were required to make a contribution that covered a large portion of the budget and that our commitment was that the players will only need to cover their travel expenses to and from the event. Nate reviewed the activities planned for the players from Wednesday through Saturday. Discussion followed on the budget and possible funding for the event. Jim Peterson stated that he felt assistance with BID funds to do the event right the first year should ensure the event builds for future years. Jim noted with the banquet on Friday night and the game on Saturday there should be a number of visitors to the community.

3-16

Jim Peterson moved to recommend to the City Council that the BID budget be adjusted for 2016 to provide up to \$12,500 of funds to the VCDC Sports Authority Committee for the South Dakota High School All-Star Football Game. David Herbster seconded the motion. Discussion followed noting that the full amount will most likely not be needed. Motion carried 5 to 0. Chairman Kenton declared the motion adopted.

6. Adjourn

17-15

David Herbster moved to adjourn the meeting at 4:54 p.m. Amy Christensen seconded the motion. Motion carried 5 to 0. Chairman Kenton declared the motion adopted.

Dated at Vermillion, South Dakota this 15th day of June, 2016.

City of Vermillion
Business Improvement District Board

Dan Kenton, Chairman

Attest:

Amy Christensen, Secretary