



Business Improvement District No. 1 Board Agenda

3:00 p.m. Meeting

Monday, November 28, 2022

Powell Conference Room

25 Center Street

Vermillion, South Dakota 57069

1. **Call to Order**
 - a. Roll Call

2. **Minutes**
 - a. June 29, 2022

3. **Adoption of the Agenda**

4. **Visitors to Be Heard**

5. **Old Business**

6. **New Business**
 - a. Election of Officers
 - b. Introduction of Jim Peterson, VCDC Executive Director
 - c. Report on 2022 BID receipts.
 - d. Report on upcoming events.

7. **Adjourn**

Unapproved Minutes
City of Vermillion
Business Improvement District No. 1 Board
June 29, 2022
Wednesday – 3:00 p.m.

The meeting of the City of Vermillion Business Improvement District No. 1 Board was called to order on Wednesday, June 29, 2022 at 3:00 p.m. by Chairman David Herbster at City Hall in the Powell conference room.

1. Roll Call

Present: David Herbster, Dan Kenton, Judy Benson

Absent: Greg Huckabee, Collin Lind

Also Present: Nancy Herridge, Melissa Eberts, John Prescott, and Katie Redden

2. Minutes

A. Minutes of February 3, 2022

4-22

Dan Kenton moved approval of the February 3, 2022 minutes. Judy Benson seconded the motion. Motion carried 3 to 0. Chairman Herbster declared the motion adopted.

3. Adoption of Agenda

5-22

Dan Kenton moved approval of the agenda. Judy Benson seconded the motion. Motion carried 5 to 0. Chairman Herbster declared the motion adopted.

4. Visitors to be Heard - None

5. Old Business - None

6. New Business

A. Election of Officers

6-22

Judy Benson moved to table the elections to the next meeting. Dan Kenton seconded the motion. Motion carried 3 to 0. Chairman Herbster declared the motion adopted.

B. Introduction of Nancy Herridge, VCDC Interim Executive Director

Nancy Herridge introduced herself at the Vermillion Area Chamber and Development Company Interim Director. Discussion followed on things new with the VCDC.

C. Report on 2022 BID receipts

Katie Redden, Finance Officer, reported that BID receipts for 2022 were down for the first four months by over \$2,700 compared to 2021. Katie reviewed the monthly occupancy percentages, and they were below 2021. The May receipts were down from 2021 by \$800 or 400 rooms. Discussion followed.

D. Report on upcoming events

Melissa Eberts, VCDC Dir. of Strategic Communications and Tourism, provided a handout on events they are attracting, promoting, and operating. Melissa reported on marketing and promotion efforts for 2022. Melissa reported on community activities that have happened and future events that will bring stays to Vermillion hotels. David Herbster reported on USD events. Discussion followed.

E. Review of Budget for 2022

John Prescott, City Manager, reported to revise the 2022 budget to \$70,000 and create a budget of \$72,000 for 2023.

7-22

Dan Kenton moved to recommend to the City Council a revised budget for 2022 of revenues of \$70,000 and to give 98% to the VCDC after the 2% to the City for collecting and budget for 2023 of revenues of \$72,000 and to give 98% to the VCDC after the 2% to the City for collecting. Judy Benson seconded the motion. Motion carried 3 to 0. Chairman Herbster declared the motion adopted

7. Adjourn

8-22

Dan Kenton moved to adjourn the meeting at 3:36 p.m. Judy Benson seconded the motion. Motion carried 3 to 0. Chairman Herbster declared the motion adopted.

Dated at Vermillion, South Dakota this 29th day of June, 2022.

City of Vermillion
Business Improvement District Board

David Herbster, Chairman

Attest:

Katie E Redden, Finance Officer

City of Vermillion
 Business Improvement District Number 1 Receipts
 Monthly Summary of 2022

Summary 2022

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Total Room subject to tax	1,631	1,569	2,299	2,161	2,614	2,927	2,911	2,887	2,835		-	-	21,834
Occupancy tax rate	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00
Total Occupancy tax for month	\$ 3,262	\$ 3,138	\$ 4,598	\$ 4,322	\$ 5,228	\$ 5,854	\$ 5,822	\$ 5,774	\$ 5,670	\$ -	\$ -	\$ -	\$ 43,668
	\$ 3,262	\$ 6,400	\$ 10,998	\$ 15,320	\$ 20,548	\$ 26,402	\$ 32,224	\$ 37,998	\$ 43,668	\$ 43,668	\$ 43,668	\$ 43,668	\$ 43,668
Percentage Occupancy	26.71%	28.44%	37.65%	36.57%	42.80%	49.53%	47.67%	47.27%	47.97%	37.74%	0.00%	0.00%	33.53%
Large Three	30.66%	35.33%	44.09%	41.82%	51.20%	57.75%	54.77%	54.95%	53.90%	49.78%	0.00%	0.00%	39.52%
Small Three	16.76%	11.10%	21.43%	23.33%	21.66%	28.81%	29.78%	27.94%	33.04%	7.43%	0.00%	0.00%	18.44%
													\$ 873.36
2% accounting fee City	65.24	62.76	91.96	86.44	104.56	117.08	116.44	115.48	113.40	-	-	-	873.36
98% to Chamber for Promotion	3,196.76	3,075.24	4,506.04	4,235.56	5,123.44	5,736.92	5,705.56	5,658.52	5,556.60	-	-	-	42,794.64
First Quarter			10,778.04										10,778.04
Second Quarter						15,095.92							15,095.92
Third Quarter									16,920.68				16,920.68
Forth Quarter												-	-
													42,794.64
Pay to Vermillion Area Chamber of Commerce													
213-46500-2300 Actual			10,778.04			15,095.92			16,920.68			-	

City of Vermillion
 Business Improvement District Number 1 Receipts
 Monthly Summary of 2021

Summary 2021

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Total Room subject to tax	1,946	2,081	2,811	2,176	3,014	3,518	3,746	3,255	3,231	2,946	2,715	1,732	33,171
Occupancy tax rate	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00
Total Occupancy tax for month	<u>\$ 3,892</u>	<u>\$ 4,162</u>	<u>\$ 5,622</u>	<u>\$ 4,352</u>	<u>\$ 6,028</u>	<u>\$ 7,036</u>	<u>\$ 7,492</u>	<u>\$ 6,510</u>	<u>\$ 6,462</u>	<u>\$ 5,892</u>	<u>\$ 5,430</u>	<u>\$ 3,464</u>	<u>\$ 66,342</u>
	\$ 3,892	\$ 8,054	\$ 13,676	\$ 18,028	\$ 24,056	\$ 31,092	\$ 38,584	\$ 45,094	\$ 51,556	\$ 57,448	\$ 62,878	\$ 66,342	\$ 66,342
Percentage Occupancy	31.87%	37.73%	46.03%	36.82%	49.35%	59.53%	61.34%	53.30%	54.67%	48.24%	45.94%	28.36%	46.10%
Large Three	41.39%	48.58%	57.79%	45.46%	56.51%	70.21%	72.04%	59.89%	58.51%	52.32%	51.80%	34.18%	54.06%
Small Three	7.89%	10.40%	16.42%	15.06%	25.75%	32.62%	34.39%	36.69%	45.00%	37.96%	31.19%	13.71%	25.59%
													\$ 1,326.84
2% accounting fee City	77.84	83.24	112.44	87.04	120.56	140.72	149.84	130.20	129.24	117.84	108.60	69.28	1,326.84
98% to Chamber for Promotion	3,814.16	4,078.76	5,509.56	4,264.96	5,907.44	6,895.28	7,342.16	6,379.80	6,332.76	5,774.16	5,321.40	3,394.72	65,015.16
First Quarter			13,402.48										13,402.48
Second Quarter						17,067.68							17,067.68
Third Quarter									20,054.72				20,054.72
Forth Quarter												14,490.28	14,490.28
													65,015.16
Pay to Vermillion Area Chamber of Commerce 213-46500-2300 Actual			13,402.48			17,067.68			20,054.72			14,490.28	