



Business Improvement District No. 1 Board Agenda

3:00 p.m. Meeting

Wednesday, July 17, 2019

2nd Floor Large Conference Room - City Hall

25 Center Street

Vermillion, South Dakota 57069

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

2. **Minutes**
 - a. March 5, 2019

3. **Adoption of the Agenda**

4. **Visitors to Be Heard**

5. **Old Business**

6. **New Business**
 - a. Introduction of Megan Davidson, Tourism Coordinator
 - b. Election of Officers
 - c. Report on 2019 BID receipts
 - d. Report on upcoming events
 - e. Review of Budget for 2020

7. **Adjourn**

Unapproved Minutes
City Of Vermillion
Business Improvement District No. 1 Board
March 5, 2019
Tuesday – 2:00 p.m.

The meeting of the City of Vermillion Business Improvement District No. 1 Board was called to order on Tuesday, March 5, 2019 at 2:00 p.m. at the City Hall second floor conference room by Chairman David Herbster.

1. Roll Call

Present: Amy Christensen, David Herbster, Bill Marketon, Dan Kenton

Also Present: Nathan Welch, John Prescott, Katherine Peel, Mike Carlson, Susan Heggstad

Absent: Greg Huckabee,

2. Minutes

A. Minutes of November 29, 2018

1-19

Amy Christensen moved approval of the November 29, 2018 minutes. Bill Marketon seconded the motion. Motion carried 4 to 0. Chairman Herbster declared the motion adopted.

3. Adoption of Agenda

2-19

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

4. Visitors to be Heard - None

5. Old Business

Bill Marketon reported that as a motel owner he collects and remits the BID tax to the city. Bill stated that about 90% of the fees are paid by credit card thus the 2.5% to 3% fee amounts to about \$300 in credit card fees paid on the BID fee. Bill asked if the BID board or VCDC would consider some relief similar to the SD Department of Revenue in filing the sales tax. Discussion followed with Nate stated he would meet with Bill to see if there was some recognition the VCDC could do. Mike noted he could check with other cities to see if there is something being done by other SD cities to assist with the collection of the BID fee.

6. New Business

A. Report on 2018 BID receipts

Mike Carlson, Finance Officer, reported that for the 2018 BID receipts were \$59,044 compared to \$53,328 for 2017 thus up \$5,366. Mike stated that the Board policy was to provide 85% of the BID receipts to the VCDC until such time as the BID reserve equals \$30,000 then all the available BID receipts would go the VCDC. Mike noted that during fourth quarter the reserve reached the \$30,000 the net revenues were disbursed to the VCDC. Mike noted that the packet included monthly detail of receipts for 2017 and 2018 and 2018 annual totals. Mike noted the last sheet included the receipts for January, 2019 which were \$3,746 compared to \$3,836 in 2017. Discussion followed.

B. Report on Upcoming events

Nate Welch, VCDC Executive Director, provided handouts listing events the VCDC is working on to attract, promote and operate. Nate reviewed the listing of events noting that the VCDC continues to seek out additional events. Nate provided a handout of “Up Coming Events” for this year. Nate reviewed the 2019 marketing breakdown noting the web site is being redesigned tentatively to be available in May. Discussion followed on the completed events as well upcoming events.

Dave Herbster, USD Athletic Director, provided an update on the SD High School Activities Association plan to move the high school football playoffs out of the dome this year to Brookings. Dave reported on the efforts to retain the playoffs in Vermillion but that it was up to the SD High School Activities Association. Dave reported on the impact of the renovations to the dome on seating for this season.

Dave Herbster, USD Athletic Director, reported the USD home football games will be in the dome this fall as will the Vermillion High School football games.

7. Adjourn

3-19

Dan Kenton moved to adjourn the meeting at 2:45 p.m. Bill Marketon seconded the motion. Motion carried 4 to 0. Chairman Herbster declared the motion adopted.

Dated at Vermillion, South Dakota this 5th day of March, 2019.

City of Vermillion
Business Improvement District Board

David Herbster, Chairman

Attest:

Amy Christensen, Secretary

City of Vermillion
 Business Improvement District Number 1
 Actual For 2014, 2015, 2016, 2017, 2018 YTD 2019 and Proposed Budget 2020

	Actual <u>2014</u>	Actual <u>2015</u>	Actual <u>2016</u>	Actual <u>2017</u>	Actual <u>2018</u>	Budget <u>2019</u>	May Collections Year to 30-Jun <u>2019</u>	Proposed Budget <u>2020</u>
Revenues:								
BID #1 Revenues	39,858	59,306	52,328	53,678	59,044	65,000	20,752	65,000
Expenses:								
Promotion & Marketing	15,000	50,410	44,482	45,626	50,911	63,700	20,337	63,700
Marketing Study	-	-	2,500	-				
All Star/Fireball Run promoti	-	-	10,000	10,000 *				
Collection	<u>797</u>	<u>1,119</u>	<u>1,114</u>	<u>1,074</u>	<u>1,181</u>	<u>1,300</u>	<u>415</u>	<u>1,300</u>
Total Expense	<u>15,797</u>	<u>51,529</u>	<u>58,096</u>	<u>56,700</u>	<u>52,092</u>	<u>65,000</u>	<u>20,752</u>	<u>65,000</u>
Revenue over Expenses	<u>24,061</u>	<u>7,777</u>	<u>(5,768)</u>	<u>(3,022)</u>	<u>6,952</u>	<u>-</u>	<u>-</u>	<u>-</u>
Projected Reserve Balance								
Year end	<u>24,061</u>	<u>31,838</u>	<u>26,070</u>	<u>23,048</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>

* Amount recommended for All Star Game/Fireball Run of \$12,500 with City Council funding \$2,500 from BBB leaving balance of \$10,000 from BID.

Promotion & Marketing is 85% of net revenue to VCDC until a balance of \$30,000 is established then the net revenue to VCDC.

2018 collections through May were \$19,926 so 2019 has an increase \$826 just over 4% for the five months.

