



Business Improvement District No. 1 Board Agenda

8:00 a.m. Meeting

Friday, May 8, 2020

Virtual Meeting Only

[Zoom Meeting Link](#)

Vermillion, South Dakota 57069

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

2. **Minutes**
 - a. February 13, 2020

3. **Adoption of the Agenda**

4. **Visitors to Be Heard**

5. **Old Business**

6. **New Business**
 - a. Report on 2020 BID receipts
 - b. Report on upcoming events
 - c. VCDC request to utilize BID No. 1 reserve funds

7. **Adjourn**

Unapproved Minutes
City of Vermillion
Business Improvement District No. 1 Board
February 13, 2020
Thursday– 4:00 p.m.

The meeting of the City of Vermillion Business Improvement District No. 1 Board was called to order on Thursday, February 13, 2020 at 4:00 p.m. at the City Hall second floor conference room by Chairman David Herbster.

1. Roll Call

Present: David Herbster, Greg Huckabee, Dan Kenton
Also Present: Nathan Welch, John Prescott, Mike Carlson

Absent: Amy Christensen, Bill Marketon

2. Minutes

A. Minutes of November 5, 2019

1-20

Greg Huckabee moved approval of the November 5, 2019 minutes. Dan Kenton seconded the motion. Motion carried 3 to 0. Chairman Herbster declared the motion adopted.

3. Adoption of Agenda

2-20

Greg Huckabee moved approval of the agenda. Dan Kenton seconded the motion. Motion carried 3 to 0. Chairman Herbster declared the motion adopted.

4. Visitors to be Heard - None

5. Old Business - None

6. New Business

A. Report on 2019 BID receipts

Mike Carlson, Finance Officer, reported that BID receipts for year that are down \$538 or 269 rooms compared to 2018. Mike stated that the total motel occupancy for 2019 is 40.65% down from 41.03% in 2018. Mike noted the three large motels occupancy increased in 2019 to 50.94% up from 48.55% in 2018 while the three small motels occupancy for 2019 was 14.75% down from 22.12% in 2018. Discussion followed on the occupancy for the year noting that in November there was no football playoffs.

B. Report on upcoming events

Nate Welch, VCDC Executive Director, reported on upcoming events and other board members listed events at USD and in the community. Nate reported the VCDC new web site was in use and provided a more interactive visitors section. Nate also reported the visitors guide will be out the end of February. Discussion followed on the events and other activities.

7. Adjourn

3-20

Greg Huckabee moved to adjourn the meeting at 4:34 p.m. Dan Kenton seconded the motion. Motion carried 3 to 0. Chairman Herbster declared the motion adopted.

Dated at Vermillion, South Dakota this 13th day of February, 2020.

City of Vermillion
Business Improvement District Board

David Herbster, Chairman

Attest:

Amy Christensen, Secretary

City of Vermillion
 Business Improvement District Number 1
 Actual For 2017, 2018, 2019, March 30, 2020 and Adopted Budget 2020

	Actual <u>2017</u>	Actual <u>2018</u>	Budget <u>2019</u>	Actual <u>2019</u>	Year to 30-Mar <u>2020</u>	Budget <u>2020</u>
Revenues:						
BID #1 Revenues	53,678	59,044	65,000	58,506	8,070	65,000
Expenses:						
Promotion & Marketing Marketing Study	45,626	50,911	63,700	57,336	7,909	63,700
All Star/Fireball Run promotion	10,000 *					
Collection	1,074	1,181	1,300	1,170	161	1,300
Total Expense	<u>56,700</u>	<u>52,092</u>	<u>65,000</u>	<u>58,506</u>	<u>8,070</u>	<u>65,000</u>
Revenue over Expenses	<u>(3,022)</u>	<u>6,952</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Projected Reserve Balance Year end	<u>23,048</u>	<u>30,000</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.

