



Board of Directors Meeting

January 9, 2025, at 8:30 a.m.

MINUTES

BOARD MEMBERS PRESENT:

Richard Russell, Susie Bowie, Stacey Corley, Comm. Ron Cutsinger, Mark Gordon, John LaCivita, Nick Mavrikas* (via Zoom), Kara Morgan, Mike Quillen, Jason Samson, Wes Santos, Tim Self, and Heather Van Wie

STAFF PRESENT:

Erin Duggan, Andrea Hunt, Kelly Harb, Suzanne Hackman, Hunter Carpenter, Nate Sweetman, and Camille Seabrook

Board Meeting called to order at 8:30 a.m. by Chair Richard Russell.

Presentation by Research Vendor Downs and St. Germain

Joseph St. Germain presented the VSC FY2024 Visitor Tracking and Economic Impact Study to the Board. Members asked various questions for clarification of the data/information presented. DSG will present the study at the January 9th Sarasota County Tourist Development Council meeting. *Chair Russell called for a motion to approve the presentation. Kara Morgan moved to approve the presentation. Comm. Cutsinger seconded the motion. All agreed, motion passed.*

Consent Agenda

Chair Russell called for a motion to approve the Consent Agenda. Tim Self moved to approve the motion. Comm. Cutsinger seconded the motion. All agreed; the motion passed.

Financials

Director of Finance, Andrea Hunt reviewed the October 2025 financial statements. Andrea added the notes below:

- Loss of \$41,000 for October- not unusual for beginning of fiscal year. VSC budgeted for loss of \$46,000 so VSC is underbudget
- County reimbursements from September have come in and cash flows are really good.
- Significant expenses for October timing of payroll- Nov 1st was a Friday, so accrued almost whole payroll
- VG sales are on target. Once it goes to print in January, revenue will be recognized then
- Off to a good start, busy few months
- Audit took place during 1st quarter

RR called for a motion to approve the October 2025 Financials. Mike Quillen moved to approve the motion. Tim Self seconded the motion. All agreed; the motion passed.

Presentation of FY2024 Audit, Clint Smith, CPA and Teal Strammer, CPA

Clint Smith and Teal Strammer presented the VSC FY2024 Audit Results. There were no questions/concerns from the Board Members. The results will be shared at the January 9th Sarasota County Tourist Development Council meeting. *Chair Russell called for a motion to approve the presentation. Susie Bowie moved to approve the presentation. Jason Samson seconded the motion. All agreed, motion passed.*

*Nick Mavrikas excused himself from the meeting (zoom call) - 9:05am

FY24 Outcomes Presentation and President & CEO Report

Erin Duggan presented the FY24 Annual Outcomes, allowing time for questions from the Board to be answered by Staff Directors/Managers and DSG.

*Chair Richard Russell had a prior engagement and left the meeting at 9:34am. Vice Chair John LaCivita presided

Approval of New Partners-

Hunter Carpenter presented October/November New Partners. It was mentioned that the memo in the Board Packet listed 4 new partners, another partner was added to the list after packet was sent out to members. Vice Chair John LaCivita called for a motion to approve the five (5) New Partners for October/November. Kara Morgan moved to approve the motion. Mark Gordon seconded the motion. All agreed; the motion passed.

Around the Room Updates

Vice Chair John LaCivita asked around the room to see if anyone had new news to share. Mike Quillen noted that Watershed Hospitality Concepts will be announcing the opening of Lefty's Oyster Seafood soon.

Vice Chair John LaCivita adjourned the Board Meeting at 9:42am.