

## **VSC Finance Committee Minutes**

April 21, 2025, 1:00 p.m.

**Attendees:** Board members – Nick Mavrikas, Stacey Corley and Heather Van Wie  
Staff – Erin Duggan, Andrea Hunt, Kelly Harb, Hunter Carpenter and Pete Harvey

The draft fiscal 2026 County budget was presented to the committee.

Erin Duggan began by reminding the committee that the budget being presented is the public County funds. The private funds budget will be presented later in the year to this committee. This budget will be presented to the Board in May, TDT in June and BCC in July with approval sometime in September. Per discussions with the County, Erin explained the County is requesting the budget remain flat from previous year with a slight increase of 3% in management fee. VSC has had one-time funding for various needs in the past few years. Most of these funds are being moved into the flat budget while a few others will remain as an added program expense above and beyond for FY26. VSC knows these added program funds may not be approved and are prepared to remove them from the budget as needed. These funds total an additional \$1.25 million above the flat budget. Erin explained that the County is contracted with the baseball stadiums for maintenance and is concerned that there will be a shortfall in fulfilling those promises. Parks and Rec will be presenting the projected shortfalls for the baseball stadiums to the BCC next week and looking for guidance on where to find additional funding. VSC is following this closely. Erin also explained given the current political climate, the international budget will be cut to make room for necessary sales representation.

Next, Kelly Harb explained the slight decrease in website for 2026. Kelly discussed the decrease in PR budget due to cutting some international FAMs but adding a line item for IPW since that event will take place in Florida FY26. Social media and content will remain flat. Airline funding is committed to \$325k for FY26 and \$75,000 of that will be requested as additional funds from the County. Kelly then presented the paid media budget detailing the plans for the funding. She explained some of the increases in other budgets resulted in a decrease in paid media. Kelly presented the research budget noting a slight decrease of \$5,000. VSC will make a special ask for \$120,000 to keep the Zartico research tool for another year. Zartico gives insight into spending habits, points of interest, heat map for events and VSC would love to continue if County approves.

Erin Duggan discussed the Promotion budget and funds will slightly increase from flat budget. She indicated these memberships, including US Travel Association, are necessary to maintain as they allow us to co-op with Visit Florida etc.

Hunter Carpenter presented the visitor services budget. He discussed visitor services would decrease from the previous year as destination services funding was moving to the group sales budget. He added a slight bump for Chamber leases and reduced collateral spending. There are increases in Chamber sponsorships to continue to grow these relationships. Erin Duggan presented the sales team budgets. She discussed the increase in meetings for FY26. VSC contracted with a meetings sales rep in FY25 using one time funding and would like to continue using that service in

FY26. Those funds were moved up to the flat budget resulting in a jump in this budget. As a result of the meetings budget increase, Erin discussed the need to reduce the international budget. VSC will still participate in IPW since it is in FL in FY26 but given the political climate, it made sense to pulled needing from this budget.

Pete presented the Sports budget and detailed a few budget changes. Sports FY26 budget will include portions of the promotion budget related to Sports directly. Sports budget details a portion of the management fee to cover Sports related salaries in addition to brand awareness, web, PR, Telecommunications and Research. Sports PR will increase by \$5,000. Powerboat races are budgeted but unsure if they will happen in FY26. Additional funds of \$50,000 are being requested by the County to cover the costs if VSC wins the LPGA event.

VSC is requesting a third year of funding for Arts and Culture at \$350,000. These funds were requested as one time in FY24 and FY25 to promote Sarasota as Florida's Cultural Coast. In FY26, the funds will be used to create higher funnel marketing tactics. Pulling these funds from the flat budget would be difficult and VSC is prepared to cut this budget if the County does not approve these funds.

Telecommunications will slightly increase.

Postage will decrease as postage costs have decreased.

Administration is capped at \$50,000 per County ordinance. This budget covers legal fees, computer expenses and IT services.

Management fees will increase 3% from last year, County included for us.

Nick Mavrikas asked how VSC feels about the additional funding requests given the current sporting facilities shortfall. Erin replied that VSC would be following the BCC meeting scheduled later this week and noted that promotion is the easiest bucket of money to pull from. VSC will adjust as needed and continue to do the best work we can with realistic goals if the budget does get cut. She will update the board next month with some details.

Stacey Corley mentioned the press related to European and Canadian negative sentiment and Heather Van Wie mentioned only 35% of international guests are returning and rebooking from previous years.

Stacey Corley made a motion to present the budget to the Board from the committee. Nick Mavrickas seconded.

All in favor. Motion passed.

The meeting was adjourned at 2:02 p.m.