

VSC Finance Committee Minutes

August 4, 2025, 9:00 a.m.

Attendees: Board members -Tim Self, Stacey Corley, Nick Mavrikas, Heather Van Wie
Staff – Andrea Hunt, Erin Duggan

Andrea presented the fiscal 2026 Operational budget to the committee via Zoom.

Meeting called to order at 9:02 am.

Andrea presented the revenue section first detailing the key areas where VSC generates revenue. Partner revenue dropped slightly in FY25 and will be decreasing the revenue to \$275,000 for FY26. Andrea discussed that Miles is contracted separately for the Website banner ads and visitor guide ads. VSC is projecting a flat budget on these ads from FY25 per sales history. VSC is projecting conservative profits for the VSC events such as NTTW and the annual meeting as we are working on the partnership platform. VSC's goal is to secure sponsorship for these events. In-kind revenue and expenses have increased from the previous year due to agreements with the Chambers.

The most significant expenses for FY26 are the lease and salaries/benefits. Health insurance was projected at a 5% rate increase that was suggested by Atlas Insurance. VSC added additional funds for dues and subscriptions to cover a portion of the USTA membership. VSC would like to show the County that private funds are being used to invest in this organization. Funding for community sponsorship to allow VSC to be more involved with local events and increase resident sentiment remains flat from the previous year. The budget presented reflects a surplus for the year. These funds will help to cover expenses that are not allowable per the County contract.

Heather Van Wie suggested VSC not decrease the partner development account since partnership is down. Erin discussed that the partnership team is certainly doing strategic work in this area and VSC will increase the budgeted amount to \$5,000 to match previous year.

Erin mentioned having reserves will be beneficial for the future as we have recently experienced with the TDT funding under attack.

Motion to approve the budget as presented with change noted above made by Heather Van Wie. Nick Mavrikas seconded. All committee members were in favor. Andrea and Erin will present this budget at the August Board meeting.

The meeting was adjourned at 9:34 a.m.