

VSC Finance Committee Minutes

August 10, 2026, 9:00 a.m.

Attendees: Board members -Tim Self, Wes Santos, Heather Van Wie
Staff – Andrea Hunt, Erin Duggan

Andrea presented the fiscal 2027 Operational budget to the committee via Zoom.

Meeting called to order at 9:04 am.

Andrea reminded the committee that we are presenting the operational budget and that this budget is audited annually each year. The County budget was presented earlier in the year. Andrea presented the revenue section first detailing the key areas where VSC generates revenue. Partner revenue dropped in FY26 and will decrease the revenue to \$250,000 for FY27. Andrea discussed that Miles is contracted separately for the Website banner ads and visitor guide ads. VSC adjusted the budget slightly on these ads from FY26 per sales history. Miles agrees to shift some sales revenue between website banner and visitor guides. VSC is projecting conservative profits for the VSC events such as NTTW and the annual meeting as we are looking to host these events knowing we are one of many awards events in town. 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 FY27 are the lease and salaries/benefits. Health insurance was projected at a 5% rate increase but will likely be closer to 7% per Atlas Insurance. VSC combined business travel and meetings and meals for FY27. These expenses are used for advocacy and expenses VSC does not submit to the County. Slight increase in office expenses to purchase business accounts for ChatGPT for each staff member. Heather asked why ChatGPT and not Claude. Erin will have Jess address that question at the Board meeting as well as the updated AI policy. VSC added additional funds to the payroll line item for potential staff bonuses in FY27. Finance committee is in support of including these funds for staff continuity and retention. The budget presented reflects a surplus for the year. These funds will help to cover expenses that are not allowable per the County contract.

Motion to approve the budget as presented by Tim Self. Heather Van Wie seconded. All committee members were in favor. Andrea and Erin will present this budget at the August Board meeting.

The meeting was adjourned at 9:47 a.m.