

VSC Finance Committee Minutes

March 29, 2021, 11:00 a.m.

Attendees: Board members – Gil Reyes, Rick Konsavage, Lorrie Lang, Steven High
Staff – Virginia Haley, Andrea Hunt, Erin Duggan, Kelly Defebo, Shelby Connett

The fiscal 2022 County budget was presented to the committee.

President Haley began with explaining the FY22 budget is expected to remain flat based on discussions with the County. The budget was prepared based on that and will make adjustments as necessary when County provides their final numbers.

Next, directors went into presenting the scope of services and the tactics built into that plan. Erin Duggan discussed the marketing plan and that VSC will continue using digital media. A question was raised about why VSC does not mention the word “beaches” and VSC will look into adding that to our tactics. Website will continue to be updated constantly for proper direction, ADA compliance and data. Website maintenance takes up much time and resources. Media relations and content will continue to focus on telling stories and earned media. Airline incentive plan is currently committed to \$350,000 to continue helping the flights be successful. Media campaigns will continue to be used to target markets. A question was raised about how we determine the markets and Erin replied that our research firm along with the EDC’s research helps VSC create the right approach and targeted areas mostly using social media. Research will still be outsourced to a third party and VSC will not have many special projects next year in an effort to keep costs down. Promotion budget is used to capture many of VSC’s memberships including Visit Florida. US Travel and this year VSC has moved the baseball activations from Sports to Promo budget. International budget remains significantly low. VSC noted that international travel is still slower to return. VSC will look for opportunities in the UK and sales mission locally in USA. Kelly discussed that WTM was not in the budget for FY 22. Several committee members do not recommend that and this there is a lot of pent up travel from overseas and they are ready to travel. Questions were raised about the possibility of partnering with other counties to attend. Several board member believe now is not the time to get comfortable as VSC will be competing with cruise lines and other markets next year. VSC will explore WTM options and see if there is a way to attend. Kelly discussed the importance of continuing the virtual tours that were started with the CARES Act funds VSC received. Money will be used to maintain the platform to keep these virtual meetings running. Sales team has determined the list of shows they believe are important for FY22. Sports tactics are segmented into events and teams training with an emphasis on keeping Sarasota top of mind for events. Baseball activations being moved to promotion budget for FY 22 will provide extra funds for sports. Different sports have different demographics and sports team will be strategic while looking at the attendees and pairing that with the leisure ads. Sports team is looking at quality events over quantity. Visitor services budget will remain flat. Some funds are planning to be used to replace TVs in the VIV and provide a quiet room in the visitor center for guests who might need a few minutes. VSC is looking to be more inclusive of all visitors to have a better experience. Telecommunications, postage, administration and management fees will remain flat from last year.

Andrea presented the summary budget to show the fluctuations from prior year and scanned through individual budgets quickly for committee see planned shows etc.

Gil Reyes expressed his belief that VSC needs to hire an additional sales manager. VSC is concerned that the private revenue is still down and the County will most likely not approved an increase in management fees. VSC will discuss options and bring back options to the April board meeting.

Lorrie Liang made a motion to present the budget to the Board with the exception of the two questions/concerns (attendance of WTM and hiring of potential sales manager) from the committee. Stephen High seconded.

All in favor. Motion passed.

Virginia Haley discussed that there are recovery funds available to local governments and she would begin conversations with the County regarding those funds.

The meeting was adjourned at 11:05 a.m.