The quarterly Tourist Development Council Board Meeting met January 28, 2022 at 9:00am in the Ocean Center Meeting Room 103ABC, the Chair and the Secretary being present.

Call to Order:
Chair Billie Wheeler called the meeting to order at 9:00a.
Roll call was taken.

Board Members Present:
Billie Wheeler, Chair
Lori Campbell-Baker
Jim Berkley
Robert Burnetti
Cost Magoulas
Victor Ramos
Ruth Trager

Board Members Absent:
Androse Bell
Tom Clapsaddle

Approval of Minutes of October 29, 2021:
Minutes were approved without objection.

Financial Report:
Lynne Urice, Volusia County Accounting Director, reviewed the Quarterly Financial Report. The Agenda Packet included the Financial Statements for September through November 2021. Lynne shared the Fiscal Year comparison of resort tax collections for these months to the prior year. In September the resort tax collections were up by $178K or 27%; October 2021 they were up $317K or 48% and November 2021 they were up by $371K or 58%. Remaining revenues remain the same compared to last year and expenditures were up by approximately $79K. As of the close of November 2021, the ending fund balance for Ocean Center, TDT and related debt service funds was $8.48M and is included in the reserves. When compared to the previous year’s fund balance of $6.35M, there is an increase of $2.13M. This amount is also commonly referred to as profit when using the terms profit and loss in the private sector. The reserves on the budget side are part of the fund balance in the actuals. Currently there are two TDT Refunding Bonds; Series 2014A and 2014B. Series 2014A is $21,380M and on that particular bond a payment was made on December 1, 2021 and is not reflected in the reports that were provided for this meeting. The remaining principal balance after this payment is $20,760M, with the remaining interest at $5,467M. Final payment on this debt is December 1, 2034. 2014B was drawn at $25M, there was also a payment made on December 1, 2021 which left a remaining principal balance of $24,130M and remaining interest is $6,344M. This debt also matures on December 1, 2034.

Air Service 101 Presentation:
Cyrus Callum and Joanne Magley presented the Air Service 101 Report. (Power point presentation available upon request).

Ocean Center Status Report / Marketing and Sales Report:
Tim Riddle, Ocean Center Director presented both the Ocean Center Status Report and the Marketing and Sales Report for the dates of October-December 2021 (Power point presentation available upon request). Tim announced that Kate Sark has filled the vacant Ocean Center Senior Marketing Specialist position. Chair Wheeler told the group that we are working to hire a specialist to provide us with a 5-10 year projection of which direction the Ocean Center should go.

Update from Partners:

Lodging & Hospitality Association of Volusia County – Bob Davis was not in attendance.

Daytona Beach Area Convention & Visitors Bureau – Kate Holcomb reported.
- Refer to the HAAA Update in TDC Agenda Packet.

Southeast Volusia Advertising Authority – Debbie Meihls reported.
- Refer to the SEVAA Update in TDC Agenda Packet.

West Volusia Tourism Advertising Authority – Georgia Turner reported.
- Refer to the West Volusia Tourism Advertising Authority Update in TDC Agenda Packet.
**TDC Purpose**
Laura Coleman, Volusia County Assistant County Attorney presented the Tourist Development Council’s Legal review (Power point presentation available upon request).

**New Business**

**Public Comments**
- John Nicholson

Meeting was adjourned at 10:58am.

Sharon Angelastri, Secretary