



Henderson County TDA Board Meeting Minutes

March 29th, 2022

Hampton Inn- Hendersonville 155 Sugarloaf Road Hendersonville, NC 28792

Call To Order , Welcome, and Approval of Minutes

Debi Smith, Chair

Chair Debi Smith called the meeting to order at 1:00 pm. Minutes were reviewed. Motion made by Mike Burnette to accept the February 22nd minutes. Motion seconded by Richard Rhodes. Motion approved.

Financial Report

Samantha Reynolds, Finance Officer

Michelle gave the budget report for the month of January 2022 in Samantha’s absence. FY21-22 Collections are ahead of the previous year and the expenditures are under the projected budget. Total revenues are at 49.9% and expenditures are 25.7%.

TDA and Industry Data Analysis Report

Michelle Owens, Executive Director

Michelle Owens presented the takeaways from AirDNA and STR to the board.

Chairman's Report

Debi Smith, Chair

Chair Smith asked Zach Horn to give an update on the grants committee meeting. The grants committee has met multiple times. The committee ended up with 80 applications for a total of 1.827 million in requests. The committee will continue with the process at their next meeting scheduled for April 11th . The committee will present grant recommendations at the April 25th board meeting.

Chair Debi Smith asked Richard Rhodes and Selena Einwechter to give an update on the marketing committee. The committee met and finalized the RFP for a marketing company. The RFP went out and all inquires are due by April 8th. The committee is hopeful to have the new marketing company in place by the fiscal year starting July 1st.

FY22-23 Budget

Michelle Owens, Executive Director

Michelle briefly reviewed the FY22-23 expenditures as they fall into the 1/3 and 2/3 categories. Michelle spent most of the time explaining the 3 models for occupancy tax collection projections. Model 1 is based on historical year over year at a rate of 11.19%. Model 2 shows that if the TDA brings in for FY21-22 \$3.7 million then the percentage will be 12% which shows that FY22-23 occupancy taxes would equal around \$4.2 million. Michelle and Melanie Black worked on a model 3 basing the numbers off of projections from STR and AirDNA. This model 3 shows that with those projections the FY22-23

occupancy tax revenue would be around \$4.6 million. Michelle proposed budget building the FY22-23 budget off of model 2. The full budget will be presented at the April 26th board meeting.

TDA Activity Report

Michelle Owens, Executive Director

Michelle went over the highlights from the activity report compiled from the work from the TDA staff for the month.

New Business

None

Closed Session

Chair Smith asked for a motion to go into closed session at 1:40pm. Mike Burnette made the motion to go into closed session. Zach Horn seconded the motion. Mike Burnette made a motion to come out of closed session at 2:30pm. Joe Dinan seconded the motion.

Adjournment

Motion made by Zach Horn to adjourn at 2:31pm. Seconded by Joe Dinan. Motion approved.

HCTDA Board Members In Attendance:

- Debi Smith, Chair
 - Present
- Brittany Brady
 - Absent
- Mike Burnette
 - Present
- Joe Dinan
 - Present
- Selena Einwechter
 - Present by TEAMS
- Zach Horn
 - Present
- Danielle McCall
 - Present
- Richard Rhodes
 - Present

- Samantha Reynolds, Ex-Officio Finance Officer
 - Absent