

**VISIT COLORADO SPRINGS (VCOS)  
BOARD OF DIRECTORS MEETING  
Tuesday, December 5, 2023**

**Minutes**

**Board Members in Attendance:**

Susan Davies, Chair  
Dave Harris, Treasurer  
Becky Leinweber, Secretary  
Gus Krimm  
Crystal LaTier  
Scott Marble  
Lisa Neener  
Michelle Talarico  
Marisa Wigglesworth  
Wendy McHenry  
Ed Okvath  
Johnna Reeder Kleymeyer  
Jenny Sherman  
Megan Leatham  
Dr. Herman Crawford

**Board Members Absent:**

Kristina Coggins Heck  
Brooke Mikulas  
Greg Phillips

**VCOS Staff:**

Doug Price  
Amy Long  
April Perez  
Peggy Manter  
Brian Werner – BRW Tax & Accounting  
Kathy Reak  
Melissa Williams  
Holly Taylor  
Claudia Dolak  
Lindsey Pevey

**EXECUTIVE SESSION**

**CHAIR'S WELCOME – Susan Davies**

- Susan greeted all attendees.
- Acceptance of Board Meeting Minutes from September 19, 2023. Motion made by Becky Leinweber and seconded to accept the October minutes as presented. The motion passed unanimously.
- Doug let the board know that Kristina Coggins Heck hopes to be back from medical leave by March and that in the meantime, he is trying to find the right person with UCCS to stand-in during her absence.

**President/CEO Update – Doug Price, President/CEO**

- Doug thanked the board for granting his sabbatical – it was a wonderful time and the break from stress was very welcome after his medical scare. He gave some details on the trip with his wife, and he thanked the staff for continuing to do great work in his absence.
- The LART collections are up 1.62% up for 2023 over 2022 through September and that number is expected to stay at about that level through year-end. We will not see an increase in our city payments in 2024 because the city LART budget is not increasing.
- Next week is the 10-year anniversary of the City for Champions Project. The Gazette is doing an article on the impact of the C4C projects, and many city leaders will be interviewed.

### Finance Committee Update – Dave Harris, Treasurer

- Dave said that the committee has approved the 2024 budget and explained that because we will not receive an increase from the city, we have a shortfall. He also said we can cover it and the reserves will still be in good shape and within the investment policy guidelines. We are also instituting a tuition reimbursement program and adding a campaign related to the 2024 Paris Olympics & Paralympics.
- Doug provided the board with background on the money in the reserve funds. VCOS had saved the money and intended to buy the building, but the owner decided not to sell. We have a ten-year lease and are in year 3. We also have the first right of refusal if the owner decides to sell the building. The latest deposit to the operating reserve of \$1.5m was the money previously set aside to purchase the building.
- Johnna asked what happens to the 1.62% of LART money that is in excess of 2022 LART. The consensus was the city budget is not being increased and the LART payouts will not increase either. The payout is based on the city budget, not on higher collections. Johnna said she would research it further as they are also a city contracted entity.

### Financial Update – April Perez, Senior Accountant

- **Reports:** Performance, financial, cashflow and aging reports were sent in the board packet in advance of the meeting along with proposed 2024 budget. She pointed out that we are up to speed on FAMILI and that Peggy and Reanna are following instructions from the state as they are received. The medical insurance premiums had a 4.63% increase and while we are not increasing employee share of premiums, we are, in accordance with IRS guidelines, increasing the employee out-of-pocket within the VCOS employee medical reimbursements plan. Single coverage has gone from \$1,500.00 to \$1,800.00 and family and/or spouse has gone from \$3,000.00 to \$3,600.00.
- The LART shortfall will be covered by the operating reserve. We are also doing additional sales and marketing programs, and that money will also come from the operating reserve. Doug pointed out that we had moved \$1.5M to that fund recently and that the fund still meets the required reserve amount.
- April gave a presentation on the budget which detailed revenue and expenses by department. Dave pointed out that 60% of the budget is for programming, 31% for staff and 9% for general and administrative costs. Johnna remarked on those being great numbers for a nonprofit organization.
- Marisa asked about replenishing the reserve and Dave said it was under consideration by the committee and she also wondered when the city notified us that we would not see an increase. Doug let her know we were told in October. Other comments included Dave reiterating that the Finance Committee has approved the budget, and we still have a cushion. Scott pointed out that the additional sales and marketing programs are related to the Paris 2024 Olympics and that is a one-time expense only.
- Doug thanked all for their full attention and requested a motion to approve. Motion made by Jenny Sherman and seconded by Gus Krimm to approve the 2024 budget as presented. The motion passed unanimously.

**Marketing Update – Amy Long, Chief Financial Officer and Melissa Williams, Director of Marketing**

- The contract for SEO services, site hosting and site maintenance with Tempest ends on December 31. Because of the issues with the website for the past 18 months the team wanted an outside assessment done on the work Tempest has done to rectify the errors and get the site back up to speed. New Brew Media conducted the assessment, and the results were very favorable for Tempest. Melissa summarized the issues that caused the problems with the website redesign that Tempest has now fixed and the impact of changes to the Google search engine as they also had a big negative impact.
- Amy pointed out that after Tempest became aware of the problems, they worked constantly to fix the problems and waived 14 months of SEO fees (\$35,000 total) while also adding in \$5,000/month of content creation and optimization. They worked hard to retain our business. New Brew media said they did all the right things to rectify the situation, and that they could not have done it better.
- The 1-year contract is \$78,000 and they will continue to create content for the site at the rate of \$2,000 per month.
- Doug pointed out that the finance committee has approved the contract.
- Megan asked Amy and Melissa if they were comfortable renewing the contract given all the frustrations of the past year. Melissa said they were, and that the 3<sup>rd</sup> party evaluation has convinced them that renewing is the right choice.
- Motion made by Megan Leatham and seconded by Marisa Wigglesworth to approve the 2024 contract with Tempest as presented. The motion passed unanimously.

**Wrap Up – Doug Price and Susan Davies**

- Susan thanked all for attending and getting through the agenda.
- The meeting was adjourned at 9:30 am.

Submitted:



Peggy Manter  
Executive Assistant

Verified:



Becky Leinweber  
Board Secretary

