

MINUTES OF A REGULAR MEETING OF THE LODGERS' TAX ADVISORY BOARD OF THE CITY OF CARLSBAD, NEW MEXICO, HELD IN THE CITY COUNCIL CHAMBERS AT THE MUNICIPAL BUILDING, 101 N. HALAGUENO, CARLSBAD, NM ON TUESDAY, JUNE 7, 2016, AT 7:30 A.M.

Voting Members Present: Neil Wiggins
Dale Balzano
Dr. Dara
Jill Fowler
Bob Lynch

Absent: None

Also Present:	Steven McCutcheon	City Administrator
	Stephanie Shumsky	Deputy City Administrator
	LaVelta Jenkins	City Treasurer
	Sandy Gonzalez	Budget Manager
	Robert Defer	Chamber of Commerce
	Lisa Boeke	Chamber of Commerce
	Karla Hamel	Carlsbad MainStreet
	Rick Matthews	La Quinta Hotel

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00:00:00 1. CALL TO ORDER

Chairman Neil Wiggins called the meeting to order.

00:00:00 2. ROLL CALL OF VOTING MEMBERS AND DETERMINATION OF QUORUM

Chairman Wiggins called Roll and it was determined that there was a Quorum of the Voting Members.

Present were: Neil Wiggins, Dale Balzano, Dr. S.S. Dara, Jill Fowler, and Bob Lynch

Absent: None

00:00:00 3. APPROVAL OF AGENDA

The motion was made by Bob Lynch and seconded by Jill Fowler to approve the June 7, 2016 Meeting Agenda.

The Vote was as follows: Yes: Wiggins, Balzano, Dr. Dara, Fowler, and Lynch

No: None Absent: None

00:00:00 4. CONSIDER APPROVAL OF MINUTES OF CARLSBAD LODGERS TAX ADVISORY BOARD MEETING HELD APRIL 5, 2016

The motion was made by Dr. Dara and seconded by Dale Balzano to approve the April 5, 2016 Meeting Minutes.

The Vote was as follows: Yes: Wiggins, Balzano, Dr. Dara, Fowler, and Lynch

No: None Absent: None

00:00:00 5. PRESENTATION OF THE LODGERS' TAX FY 2015-2016 3rd QUARTER FINANCIAL STATEMENT

Sandy Gonzalez presented the Lodgers' Tax FY 2015-2016 3rd Quarter Financial Statement. The revenues for the 3rd Quarter were \$425,384.08, bringing the Year-to-Date revenues to \$1,484,763.61. The total expenditures for the 3rd Quarter were \$615,015.78, bringing the Year-to-Date expenditures to \$1,395,246.33.

No Vote Required

00:00:00 6. PRESENTATION OF FY 2016-2017 INTERIM BUDGET SUBMITTED TO DFA

Sandy Gonzales presented the FY 2016-2017 Interim Budget that was submitted to DFA on May 31, 2016.

Ms. Gonzales explained that the Lodgers' Tax Fund would be separated into two funds in the upcoming fiscal year; a non-promotional fund was created to keep money spent on establishing and operating tourist facilities separate from the promotional money set aside for advertising.

Ms. Gonzales provided the budget for the FY 2016-2017 Lodgers' Tax Non-Promotional fund. The fund has a beginning balance of \$1,126,390 in total revenues and transfers. The total operating and capital outlay expenses are budgeted at \$941,606; with an ending cash balance of \$184,784.

Ms. Gonzales provided the budget for the FY 2016-2017 Lodgers' Tax Promotional fund. The fund has a beginning cash balance of \$1,392,982. The total revenues and transfers are anticipated to equal \$391,410 and investments expected to equal \$30,000. The total operating and capital outlay expenses are budgeted at \$977,011; with an ending cash balance of \$837,381.

One of the expenditures in the promotional fund will be the restoration of the Cavern Theater Marquee. The request for \$173,000 is to restore the original 1951 Cavern marquee sign. This will cover the costs to restore the marquee roof and soffit as well as replace the neon tubes with LED equivalent.

Dr. Dara asked if this request qualified as a Lodgers' Tax promotional expense and not non-promotional infrastructure money. Steve McCutcheon explained that the City had been in touch with New Mexico Department of Finance Authority and that the analyst at DFA concluded that it did qualify for promotional money.

Dale Balzano asked if any grants had been requested to help support the cost of the Cavern Theater renovation. Mr. McCutcheon verified that grant proposals are in various phases of being submitted.

No Vote Required

00:00:00 7. DISCUSS & CONSIDER MEETING DAY AND TIME

Dr. Dara requested that the time of the meetings be reconsidered. He indicated that he did not mind what day the board met, he requested that the time be moved to the afternoon, preferably after 3:30pm.

The Motion was made by Bob Lynch and seconded by Jill Fowler for the meeting time to remain at 7:30 am the first Tuesday of each month.

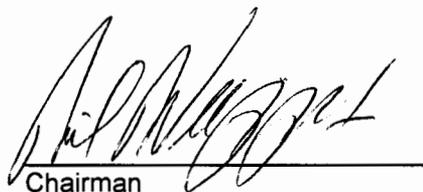
The Vote was as follows: Yes: Wiggins, Dr. Dara, Fowler and Lynch

No: None Absent: Balzano

00:00:00 8. ADJOURN

Chairman Neil Wiggins adjourned the meeting

No Motion



Chairman