



Oregon Travel Information Council

1500 Liberty Street SE, Suite 150
Salem, Oregon 97302

MINUTES

Finance Committee

Wednesday, March 22, 2017

Members Participating:

Mike Marsh; Mike Drennan; Gwenn Baldwin; Bob Russell

OTE Staff Participating:

Nancy DeSouza, Executive Director; Tim Pickett, Operations Director; Diane Welter, Accounting Manager

The meeting was called to order by Marsh at 2:34 p.m., at the OTE offices in Salem, OR.

Roll Call: Committee members were present by phone. Staff were present in the office.

Approval of the Minutes: The committee proposed the following amendments to the January 25, 2017 minutes; changing “it was be treated” to “it should be treated as such”; correcting line two of New Business from “there was a good chance of passing” and removing the second “to” from line two of the second paragraph. Drennan made a motion to approve the January 25, 2017 minutes with the proposed changes. Russell seconded the motion. The motion was unanimously approved.

The committee proposed the Following amendments to the February 23, 2017 minutes. In the first paragraph of the second page removing was from “retrofit was includes”; changing “performing” to “performing”; in the third paragraph correcting “Rep. Evens” to “Rep. Evans”. Baldwin made a motion to approve the February 23, 2017 minutes with the proposed changes. Drennan seconded the motion. The motion was unanimously approved.

Business:

February Financials: Pickett reported that the agency has stable Operations considering the results of the weather. Cash remains strong and improved slightly February over January. We are holding close to the Budget and our plan.

Financial Statement: Drennan asked about the reasons behind the increase in funds for Heritage Trees. Pickett responded that the increase in funds is from donations made for the Grove of the States Project. Marsh mentioned that in discussing the Debt to Equity Ratio with Pickett he found it interesting that the way the Debt to Equity fluctuates so much over the year with the payment from ODOT that it can go from 1 to 1 to as high as 8 to 1 during the year. This means the data is really only useful to compare against ourselves. Drennan asked why there was Deferred Income on Heritage Trees and Historical Markers. Pickett said that both of the programs have the ability to accept donations. We have detailed records of excess funds above the hard costs for the installation of a marker. Any funds beyond the installation costs are available for ongoing maintenance of the specific marker or, at the option of the donor it could be for the support of the program as a whole. When the money comes in it goes to Cash in Bank – Heritage and the offsetting entry is to Deferred

Income. At the point that the project is completed, the money is moved from Deferred Income and is recognized as Revenue offsetting the expenses of the project.

Statement of Revenue: Marsh addressed his concerns regarding the 60% increase in Office Supplies and that they were due to the cost of the Ricoh printer. Drennan asked what is included in Payroll Tax – Other. Pickett responded that it deals with unemployment tax. The agency is on a direct payment basis with unemployment. At the point that this budget was being created the agency was experiencing high personnel turnover. Any unemployment paid out has to be reimbursed to the Unemployment Agency dollar for dollar. The fact that we are under budget is due to employee retention and the work of staff to document poor performance.

Drennan asked if it has been investigated if purchasing an excavator for use by the Sign Program would be a better investment than continuing to rent one from ODOT. Diane Cheyne has tasked Mike Bryant to do a cost review so the numbers could be reviewed in house. In the original analysis renting was no worse than owning or was even a little bit better because if the machine breaks we not responsible for repairs.

Past Due Accounts: There was one over 60 days.

New Business: There has been no further information gathered regarding changes dealing with the ADA requirements since the discussion at the Council meeting.

DeSouza updated the committee that there will be a few more hours of legal costs for Lucinda Jackson to share her research into cannabis signage on federal highways with the ODOT representative. DeSouza also has a meeting with Jackson next week to discuss if TIC could, through its current Administrative Rules, state that Attractions signage is only available to those businesses that are open to all ages. If this is an option it is something that we would like to take to the Governor's cannabis advisor. The Governor's office can either decide to go forward with this option or take it before FHWA.

Adjournment: The meeting adjourned at 3:05 p.m.

Next Meeting: Thursday, May 03, 2017 at 2:30 p.m., telephonic at the OTE Offices, 1500 Liberty St. S.E. Suite 150, Salem, OR 97302.
