

**FRIDAY, JANUARY 13, 2023, 11:30 AM
MANCHESTER-COFFEE COUNTY CONFERENCE CENTER
ANNUAL MEETING**

ATTENDEES

Members

Zach Lowry
David Bradley
Holly Jones
Tiffany Hillsman

Office

Chairman
Vice Chairman
Public Relations Officer

Guests

Rebecca French
Oslin Gulick

5 members / 4 guests

CALL TO ORDER

The January 13, 2023, regular meeting of the Public Building Authority of the City of Manchester, Tennessee was called to order at 11:41 AM by Zach Lowry, Chairman, presiding. Minutes were recorded by Oslin Gulick.

APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING

- **David Bradley moved to approve the December 2022 meeting minutes as presented.** Tiffany Hillsman seconded the motion. With no further discussion, the minutes were approved.

REPORTS

Treasurer's Report: Chairman Lowry

- Report sent by Treasurer Jake Shelton in preparation for his absence.
- All accounts are in good standing.
- Total cash on hand is \$62,888.09.

Conference Center Report: R. French

- December 2022 P&L is attached to Minutes. Combined and segregated copies of the budget were provided to follow the budget breakdown.
- December 2022 GM Report Presentation is attached to the Minutes.
- December was budgeted for \$89,000 in sales. Actual sales were \$135,000.
- The month generated \$27,082 in direct spending impact to the community. We are only able to verify the hotels on campus. It does not include other hotels off campus or indirect spending.
- P&L's attached show the combined budgets, MCCCC Operations and PBA broken out.
- Manchester City was billed for the full budgeted reimbursement.
- The depreciation account was audited by MCCCC bookkeeper Melody Davis to show that all funds were returned that were used while cash flow was an issue. Some events payments were slowed due to the holidays.
- Food cost was 27% for December. Beer cost was 16%. Both are great numbers.

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- Management Discussion and Analysis was completed for the audit report. It was shared with board members. It was very specific on the need for growth to avoid becoming stagnant in our market.
 - The audit is live. The auditor will deliver their report at the February meeting.
 - Operational Budget July-December 2022:
 - Projected Sales were \$209,000. Actual was \$304,000.
 - Projected Labor was \$96,000. Actual was \$140,000.
 - Projected Expense was \$160,000. Actual was \$221,000. An additional \$52,216.44 in expense was offset by \$95,149.87. Labor is also part of the expense increase.
 - Combined Budget for December projected -\$25,487.00. Actual was -\$7,474.00.
 - The new equipment is doing well and has been particularly helpful as one of the stacked ovens has stopped working. A new oven will be necessary to handle the volume of events/guests that are scheduled.

OLD BUSINESS: None to discuss.

NEW BUSINESS

Absenteeism: Chairman Lowry

- **David Bradley moved to approve the absences of Jake Shelton and Megan Jackson.** Ken Huddleston seconded the motion. With no further discussion, the motion passed.

Dance Floor Removal from Inventory

- The old wood dance floor will be recycled through the Bonnaroo Works Foundation and be used as an installation on site during the festival.
- **Holly Jones moved to remove the old dance floor from inventory.** Tiffany Hillsman seconded the motion. With no further discussion, the motion was approved.

Fryers Removed from Inventory

- The basin of the fryer had a leak that was leaking grease. It had caused a fire earlier in the year. It was deeply cleaned thinking that build up had been a part of the problem, but it has continued to now work correctly.
- The fryer purchase was under the threshold for approval, so they were able to be ordered without a vote.
- **Tiffany Hillsman moved to remove the old fryers from inventory.** Ken Huddleston seconded the motion. With no further discussion, the motion was approved.

Bids for New Oven

- One oven of the stacked ovens has stopped working—it is a unit. It is 22 years old; original to the building. Parts are not available for it.
- Include in the bid that 30-day delivery is a requirement in the bid.
- **David Bradley moved to approve requesting bids for a new oven.** Ken Huddleston seconded the motion. With no further discussion, the motion approved.

ELECTION OF OFFICERS

- Current Offices and Officers:
 - Chairman: Zach Lowry
 - Vice Chairman: David Bradley
 - Treasurer: Jake Shelton
 - Public Relations Officer: Holly Jones
- **Ken Huddleston moved to keep the slate of officers the same.** Tiffany Hillsman seconded the motion. With no further discussion, the motion was approved.

ADJOURN

- Chairman Lowry adjourned the meeting at 12:27 pm.

Signed, Zach Lowry, Chairman

Minutes completed and typed by Oslin Gulick February 8, 2023.

10:52 AM
01/10/23
Accrual Basis

Public Building Authority of the City Of Manchester Tenness
Profit & Loss **COMBINED.**
December 2022

	Dec 22
Ordinary Income/Expense	
Income	135,081.76
Cost of Goods Sold	25,348.32
Gross Profit	109,733.44
Expense	
Contact Concessionaire	784.00
Contract Hosting Fees	9,519.59
Fuel Surcharge	48.02
505 - Labor (variable)	44,229.82
580 - Payroll Administrative (fixed)	27,369.68
585 - Contract Labor	1,824.96
602 - Advertising	858.69
612 - Credit Card Fees	155.39
617 - Computer Expenses	153.65
640 - Insurance Expense	1,134.28
649 - Office Supplies	77.72
655 - Miscellaneous	1,198.28
66000 - Payroll Expenses	9,541.16
665 - Postage and Delivery	5.99
675 - Professional Fees	1,326.00
685 - Repairs and Maintenance	12,243.40
700 - Utilities	4,295.91
720 - Supplies	1,080.69
720.5 - Durable Supplies	906.80
725 - Laundry & Linen	454.22
Total Expense	117,208.25
Net Ordinary Income	-7,474.81
Other Income/Expense	
Other Income	
475.5 - In-Kind Sponsor	2,847.74
910 - Reimb Approp Funds City/Manches	83,265.00
920 - Other Income	25.00
920.5 - Outdoor Venue	0.00
Total Other Income	86,137.74
Other Expense	
803 - In-Kind Sponsor Expense	2,017.74
Total Other Expense	2,017.74
Net Other Income	84,120.00
Net Income	<u>76,645.19</u>

Minutes of the January 13, 2023, Meeting of the PBA
(continued)

10:54 AM

Public Building Authority of the City Of Manchester Tenness

Profit & Loss Budget vs. Actual (Amended/updated)

01/10/23

Accrual Basis

December 2022

	Dec 22	Budget	\$ Over Budget	% of Budget	YTD
Ordinary Income/Expense					
Income	135,081.76	89,000.00	46,081.76	151.3%	+95,14
Cost of Goods Sold	25,348.32	22,000.00	3,348.32	115.2%	
Gross Profit	109,733.44	67,000.00	42,733.44	163.8%	
Expense					
(2628) Contact Concessionaire	784.00				
Contract Hosting Fees	5,519.55				
Fuel Surcharge	48.02				
505 - Labor (variable)	44,229.82	36,000.00	8,229.82	122.9%	
580 - Payroll Administrative (fixed)	27,369.68	36,037.00	-8,667.32	75.9%	
585 - Contract Labor	1,824.96	700.00	1,124.96	260.7%	
602 - Advertising	858.69	800.00	58.69	107.3%	
605 - Automobile Expense	0.00	0.00	0.00	0.0%	
610 - Bank Service Charges	0.00	0.00	0.00	0.0%	
611 - Cash Short/Over	0.00	0.00	0.00	0.0%	
612 - Credit Card Fees	155.39	0.00	155.39	100.0%	
617 - Computer Expenses	153.65	0.00	153.65	100.0%	
625 - Depreciation Expense	0.00	0.00	0.00	0.0%	
630 - Dues and Subscriptions	0.00	0.00	0.00	0.0%	
635 - Equipment Rental	0.00	0.00	0.00	0.0%	
640 - Insurance Expense	1,134.28	1,600.00	-465.72	70.9%	
644 - Interest Expense	0.00	0.00	0.00	0.0%	
648 - Office Supplies	77.72	700.00	-622.28	11.1%	
650 - Licenses and Permits	0.00	0.00	0.00	0.0%	
655 - Miscellaneous	1,198.28	100.00	1,098.28	1,198.3%	
66000 - Payroll Expenses (direct deposit)	9,541.16				
662 - Penalties	0.00	0.00	0.00	0.0%	
665 - Postage and Delivery	5.99	0.00	5.99	100.0%	
66900 - Reconciliation Discrepancies	0.00	600.00	-600.00	0.0%	
675 - Professional Fees	1,326.00	1,450.00	-124.00	91.4%	
685 - Repairs and Maintenance	12,243.40	4,000.00	8,243.40	306.1%	
695 - Travel & Entertainment	0.00	400.00	-400.00	0.0%	
700 - Utilities	4,295.91	5,800.00	-1,504.09	74.1%	
720 - Supplies	1,080.69	1,800.00	-719.31	60.0%	
720.5 - Durable Supplies	906.80	2,500.00	-1,593.20	36.3%	
725 - Laundry & Linen	454.22	0.00	454.22	100.0%	
745 - Petty Cash Reimbursement	0.00	0.00	0.00	0.0%	
760 - Lease Agreements	0.00	0.00	0.00	0.0%	
775 - Alarms & Monitoring	0.00	0.00	0.00	0.0%	
Total Expense	117,268.25	92,487.00	24,721.25	126.7%	
Net Ordinary Income	-7,474.81	-25,487.00	18,012.19	29.3%	
Other Income/Expense	YTD 10,576.88	-3,477	14,253.86	-297.6%	
Other Income					
475.5 - In-Kind Sponsor	2,847.74	0.00	2,847.74	100.0%	
505 - Interest Income	0.00	0.00	0.00	0.0%	
90000 - Unknown Deposit	0.00	0.00	0.00	0.0%	
910 - Reimb Approp Funds City/Manches	83,265.00	0.00	83,265.00	100.0%	
911 - Reimb Approp Fund County/Coifec	0.00	0.00	0.00	0.0%	
920 - Other Income	25.00	0.00	25.00	100.0%	
920.5 - Outdoor Venue	0.00	0.00	0.00	0.0%	
9410 - Negative Pension Expense	0.00	0.00	0.00	0.0%	
Total Other Income	86,137.74	0.00	86,137.74	100.0%	

10:54 AM

Public Building Authority of the City Of Manchester Tennesse

01/10/23

Profit & Loss Budget vs. Actual

Accrual Basis

December 2022

	Dec 22	Budget	\$ Over Budget	% of Budget
Other Expense				
801 - Other Expense	0.00	0.00	0.00	0.0%
803 - In-Kind Sponsor Expense	2,017.74	0.00	2,017.74	100.0%
903 - PBA Audit Fee	0.00	0.00	0.00	0.0%
929 - Building Maint-Special Projects	0.00	0.00	0.00	0.0%
930 - Equipment Depreciation Expense	0.00	3,652.00	-3,652.00	0.0%
931 - Building Depreciation Expense	0.00	2,448.00	-2,448.00	0.0%
939 - Bad Debt/Fraud/Uncollectable Ac	0.00	0.00	0.00	0.0%
Total Other Expense	2,017.74	6,100.00	-4,082.26	33.1%
Net Other Income	84,120.00	-6,100.00	90,220.00	-1,379.0%
Net Income	76,645.19	-31,587.00	108,232.19	-242.6%

Minutes of the January 13, 2023, Meeting of the PBA
(continued)

10:57 AM

Public Building Authority of the City Of Manchester Tennessee

01/10/23

mcccc Profit & Loss Budget vs. Actual — *operations*

Accrual Basis

December 2022

	Dec 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income	135,081.76	89,000.00	46,081.76	151.8%
Cost of Goods Sold	25,348.32	22,000.00	3,348.32	115.2%
Gross Profit	109,733.44	67,000.00	42,733.44	163.8%
Expense				
Contact Concessionaire	784.00			
Contract Hosting Fees	9,519.55			
Fuel Surcharge	48.02			
505 - Labor (variable)	44,229.82	36,000.00	8,229.82	122.9%
580 - Payroll Administrative (fixed) <i>payroll</i>	7,060.02	0.00	7,060.02	100.0%
585 - Contract Labor <i>taxes.</i>	1,824.96	700.00	1,124.96	260.7%
602 - Advertising	858.69	800.00	58.69	107.3%
605 - Automobile Expense	0.00	0.00	0.00	0.0%
610 - Bank Service Charges	0.00	0.00	0.00	0.0%
611 - Cash Short/Over	0.00	0.00	0.00	0.0%
612 - Credit Card Fees	155.39	0.00	155.39	100.0%
617 - Computer Expenses	153.65	0.00	153.65	100.0%
625 - Depreciation Expense	0.00	0.00	0.00	0.0%
630 - Dues and Subscriptions	0.00	0.00	0.00	0.0%
635 - Equipment Rental	0.00	0.00	0.00	0.0%
644 - Interest Expense	0.00	0.00	0.00	0.0%
649 - Office Supplies	77.72	700.00	-622.28	11.1%
650 - Licenses and Permits	0.00	0.00	0.00	0.0%
655 - Miscellaneous	1,198.28	100.00	1,098.28	1,198.3%
662 - Penalties	0.00	0.00	0.00	0.0%
665 - Postage and Delivery	5.99	0.00	5.99	100.0%
66900 - Reconciliation Discrepancies	0.00	600.00	-600.00	0.0%
695 - Travel & Entertainment	0.00	400.00	-400.00	0.0%
720 - Supplies	1,080.69	1,800.00	-719.31	60.0%
720.5 - Durable Supplies	906.80	2,500.00	-1,593.20	36.3%
725 - Laundry & Linen	454.22	0.00	454.22	100.0%
745 - Petty Cash Reimbursement	0.00	0.00	0.00	0.0%
766 - Lease Agreements	0.00	0.00	0.00	0.0%
775 - Alarms & Monitoring	0.00	0.00	0.00	0.0%
Total Expense	68,357.84	43,600.00	24,757.84	156.8%
Net Ordinary Income	41,375.60	23,400.00	17,975.60	176.8%
Other Income/Expense				
Other Income				
475.5 - In-Kind Sponsor	2,847.74	0.00	2,847.74	100.0%
900 - Interest Income	0.00	0.00	0.00	0.0%
90909 - Unknown Deposit	0.00	0.00	0.00	0.0%
910 - Reimb Approp Funds City/Manches	83,265.00	0.00	83,265.00	100.0%
911 - Reimb Approp Fund County/Coffee	0.00	0.00	0.00	0.0%
920 - Other Income	25.00	0.00	25.00	100.0%
920.5 - Outdoor Venue	0.00	0.00	0.00	0.0%
9410 - Negative Pension Expense	0.00	0.00	0.00	0.0%
Total Other Income	86,137.74	0.00	86,137.74	100.0%

10:57 AM Public Building Authority of the City Of Manchester Tenness
 01/10/23 mccccProfit & Loss Budget vs. Actual
 Accrual Basis December 2022

	Dec 22	Budget	\$ Over Budget	% of Budget
Other Expense				
801 - Other Expense	0.00	0.00	0.00	0.0%
803 - In-Kind Sponsor Expense	2,017.74	0.00	2,017.74	100.0%
929 - Building Maint-Special Projects	0.00	0.00	0.00	0.0%
930 - Equipment Depreciation Expense	0.00	3,652.00	-3,652.00	0.0%
931 - Building Depreciation Expense	0.00	2,448.00	-2,448.00	0.0%
939 - Bad Debt/Fraud/Uncollectable Ac	0.00	0.00	0.00	0.0%
Total Other Expense	2,017.74	6,100.00	-4,082.26	33.1%
Net Other Income	84,120.00	-6,100.00	90,220.00	-1.379.0%
Net Income	125,495.60	17,300.00	108,195.60	725.4%

10:56 AM
01/10/23
Accrual Basis

PBA Fixed
Profit & Loss Budget vs. Actual
December 2022

	Dec 22	Budget	\$ Over/Budget	% of Budget
Ordinary Income/Expense				
Expense				
536 - Payroll Administrative (fixed)	20,309.68	36,037.00	-15,727.34	56.4%
640 - Insurance Expense	1,134.28	1,600.00	-465.72	70.9%
675 - Professional Fees	1,326.00	1,450.00	-124.00	91.4%
685 - Repairs and Maintenance	12,243.40	4,000.00	8,243.40	306.1%
700 - Utilities	4,295.91	5,800.00	-1,504.09	74.1%
775 - Alarms & Monitoring	0.00	0.00	0.00	0.0%
Total Expense	39,309.25	48,887.00	-9,577.75	80.4%
Net Ordinary Income	-39,309.25	-48,887.00	9,577.75	50.4%
Other Income/Expense				
Other Expense				
903 - PBA Audit Fee	0.00	0.00	0.00	0.0%
Total Other Expense	0.00	0.00	0.00	0.0%
Net Other Income	0.00	0.00	0.00	0.0%
Net Income	-39,309.25	-48,887.00	9,577.75	80.4%

Minutes of the January 13, 2023, Meeting of the PBA
(continued)

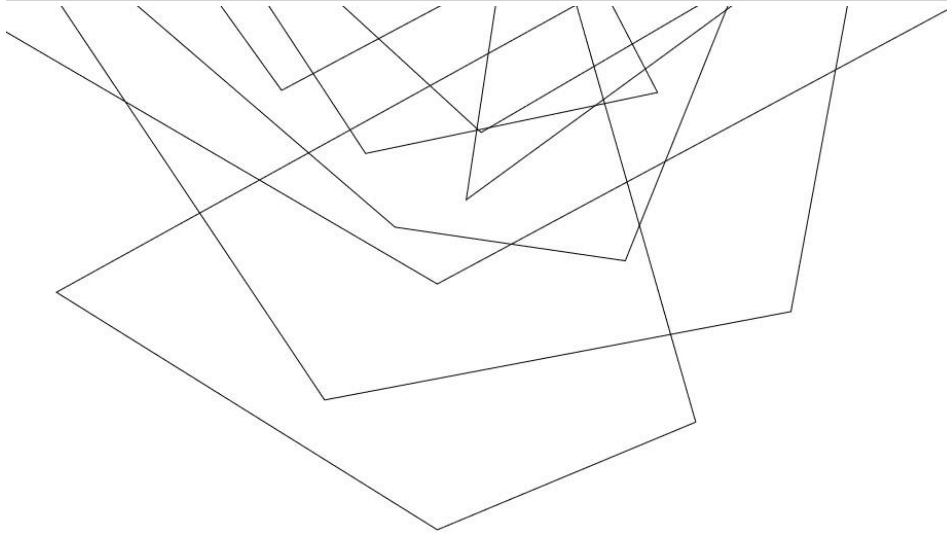
Depreciation Audit as of 1/12/2023
July 1 2022 thru 1/12/2023
Per Respecta French request.

Date	Transfer To	Transfer In	Purpose
7/27/2022 Operations	-7000		
29-Jul Operations	-6199		Stage-Ups
1-Aug Operations	-6570.72		8/1 Payroll
2-Aug Payroll	-839.86		8/1 Payroll
8-Aug Operations	-10000		
12-Aug Withdrawal	-2500		
12-Aug Deposit		30000	
15-Aug Operations		33,09.58	repayment
15-Aug Operations		2448	July
16-Aug Operations	-5239.99		AV purchase
19-Aug Operations	-5239.99		AV purchase
29-Aug Operations	-6000		5239.99 Approve
24-Aug Operations			6000 8/24 Payroll
29-Aug Operations			2448 August
23-Sep Operations			14.94
30-Sep interest			
18-Oct Operations	-3109.58		10/18 payroll
18-Oct Operations			3109.58 10/18 payroll
24-Oct Payroll	-9361.71		10/24 payroll
7-Nov Operations			9361.71 10/18 payroll
7-Nov Operations			2448 Sept
7-Nov Operations			2448 Oct
15-Nov Payroll	-6684		11/15 payroll
28-Nov Operations	-7192.58		11/30 Payroll
14-Dec Operations			7192.58 11/30 Payroll
28-Nov Operations	-8000		to cover funds
1-Dec Operations			8000 to cover funds
8-Dec Operations	-4999		Equipment
10-Jan Operations			4999 Equipment
12-Dec Payroll	-10000		12/14 payroll
12-Jan Operations			10000 12/14 payroll
14-Dec Operations			6684 12/14 payroll
19-Dec Payroll	-14185.77		12/21 payroll
12-Jan			14185.77 12/21 Payroll
27-Dec Operations	-3000		Balance Correction
27-Dec Payroll	-7335		12/28 Payroll
10-Jan Operations			7335 12/28
30-Dec interest			13.49
1/10/2023 Operations			552 Overstated
1/12/2023 Operations	-552		26-Dec
10-Jan Operations			2448 nov
10-Jan Operations			2448 dec
11-Jan Operations			3000
11-Jan Operations			522
12-Jan Operations	-522		26-Dec
11-Jan Operations	-4999		dec machine
11-Jan Operations	-129530.2		Approved
			4477.44

0 Non-Cleared Withdrawals
0 Reimbursements
0 Balance Due

Balance \$ 34,312.40
1/12/2023

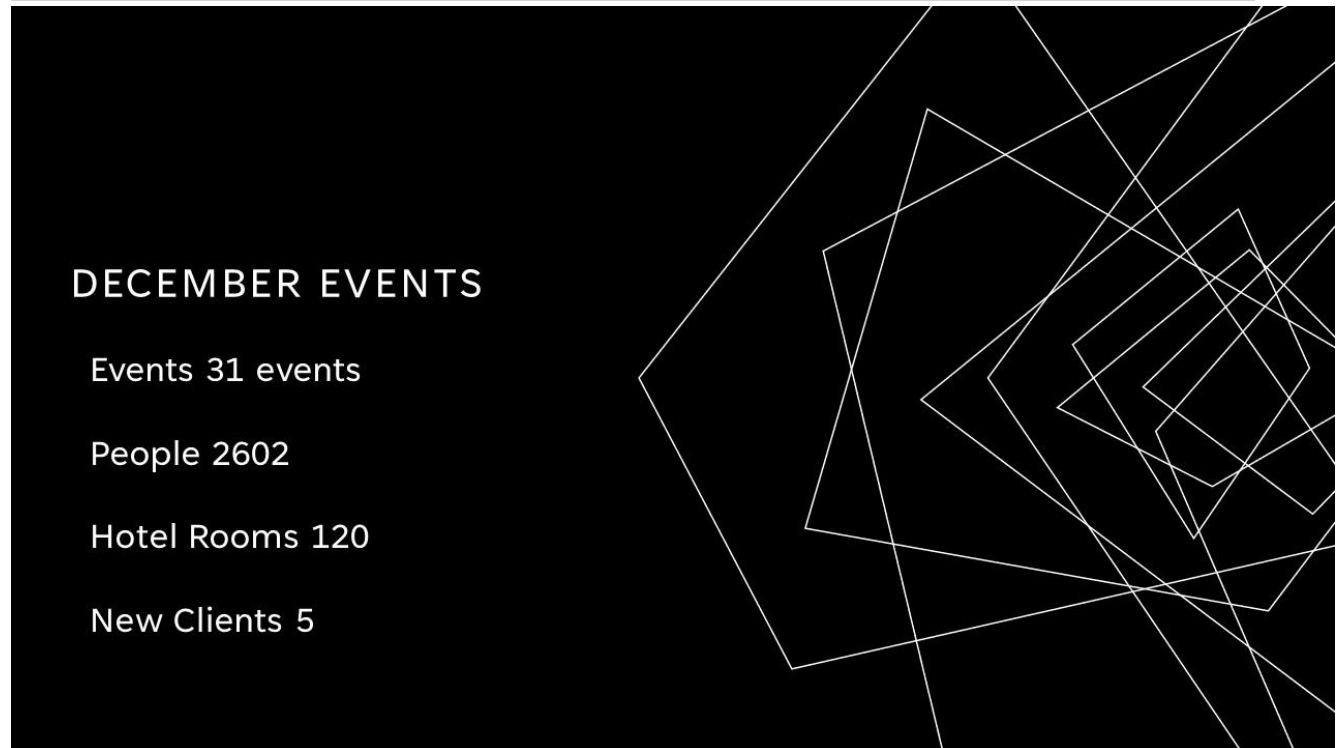
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DECEMBER 2022

Rebecca French





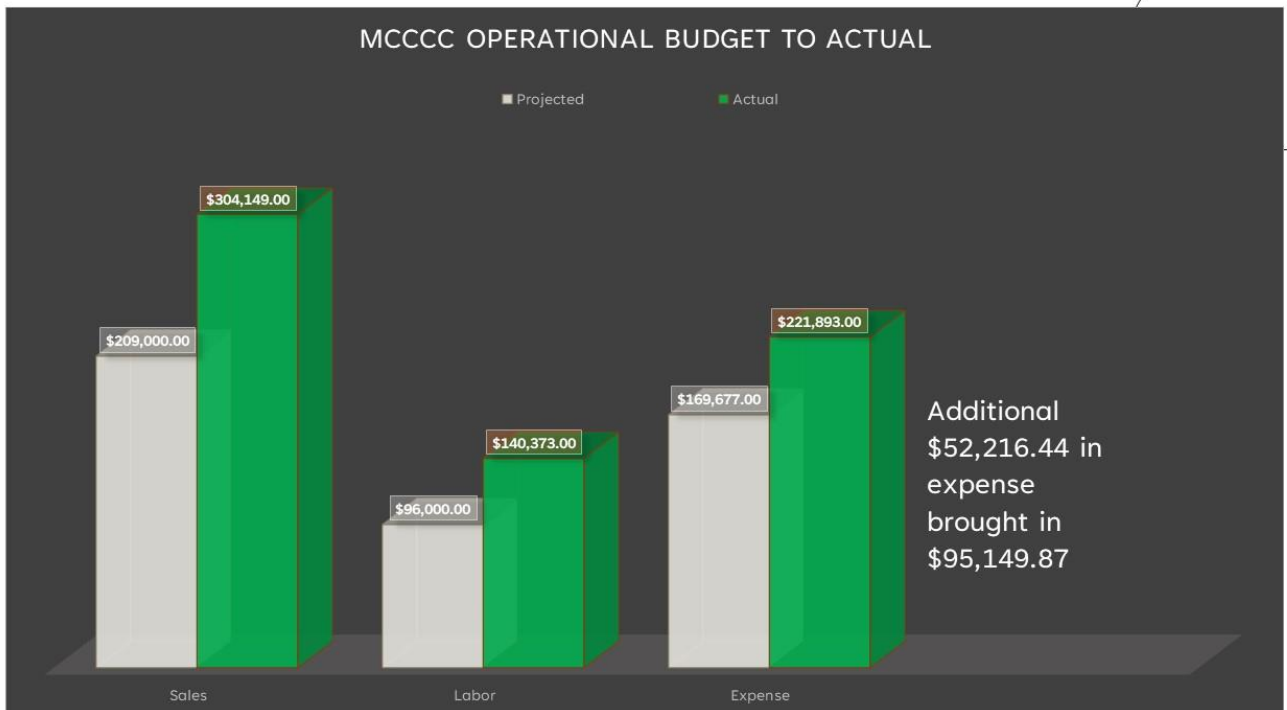
<p>July</p> <p>Events: 18 Hotel Rooms: 49 Guests: 1557 \$11,060 Direct Impact</p>	<p>August</p> <p>Events: 25 Hotel Rooms: 89 Guests: 2416 \$20,088 Direct Impact</p>	<p>September</p> <p>Events: 22 Hotel Rooms: 86 Guests: 1909 \$19,411 Direct Impact</p>	<p>October</p> <p>Events: 28 Hotel Rooms: 240 Guests: 1546 \$54,100 Direct Impact</p>
<p>November</p> <p>Events: 21 Hotel Rooms: 95 Guests: 2188 \$21,443 Direct Impact</p>	<p>December</p> <p>Events: 31 Hotel Rooms: 120 Guests: 2602 \$27,082 Direct Impact</p>	<p>IMPACT</p> <p>YTD Direct Impact \$153,184.00+++DEC Indirect Impact \$'s not captured.</p>	

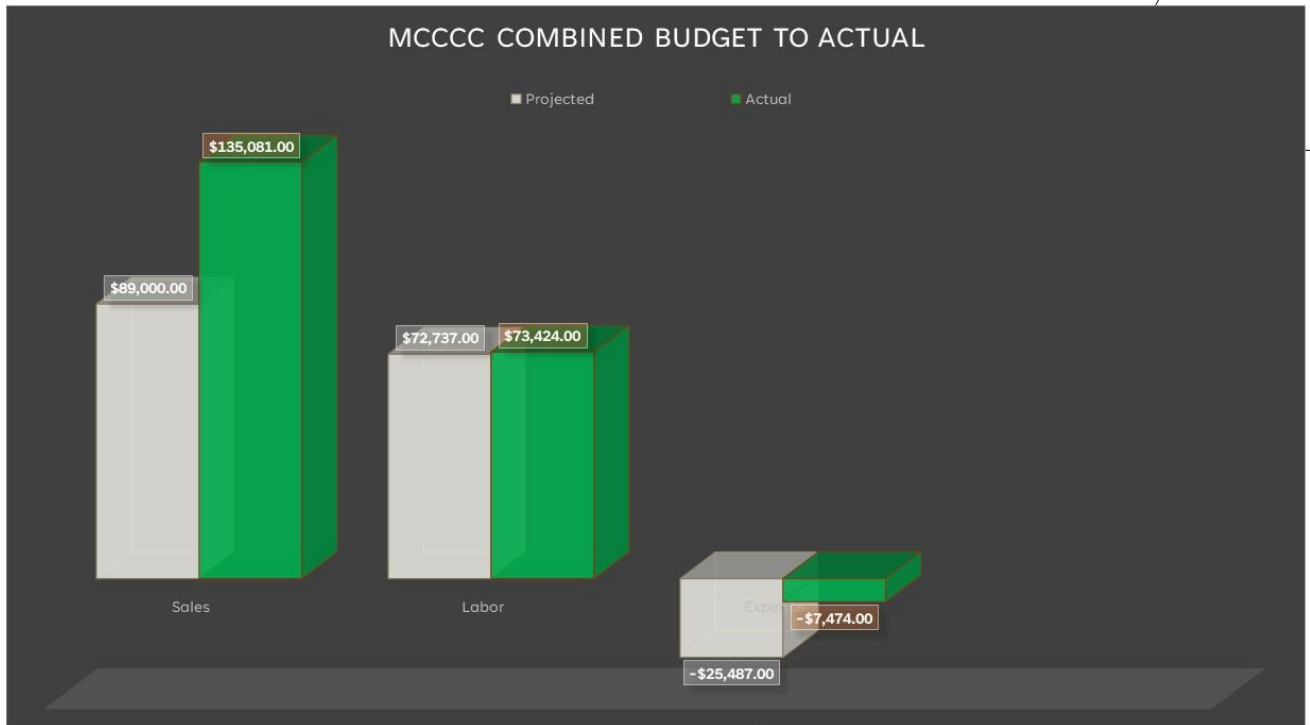
BUSY SPRING SEASON HEADING INTO 2023.

FOOD COST % FOR DECEMBER

BEER COST % FOR DECEMBER

BUDGET ADHERENCE





THANK YOU

Rebecca French
Rebecca@mccc.com