

**Regular Called Meeting
FRIDAY, July 12, 2024, 11:30 AM
MANCHESTER-COFFEE COUNTY CONFERENCE CENTER**

ATTENDEES

Members

Megan Jackson
David Bradley
Zach Lowry
Holly Jones
Jake Shelton

Office

Chairman

Guests

Rebecca French
Justin Smith
John Coffelt

5 members /3 guests

CALL TO ORDER

The July 12, 2024, regular meeting of the Public Building Authority of the City of Manchester, Tennessee was called to order at 11:35 AM by Megan Jackson, Chairman, presiding. Minutes were recorded by Rebecca French from recording.

APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING

- **David Bradley moved to approve the February 2024 meeting minutes as presented.** Jake Shelton seconded the motion. With no further discussion, the minutes were approved.

CITIZEN COMMENTS

- All quests were welcomed for citizen comments. None were made.

REPORTS

Treasurer's Report

- Payroll account has balance of \$201.22
- Depreciation account is at \$59,702.13. It has loans against it while waiting for City payment and client payment.
- Cash on hand is \$60,223.13.
- CPA search information.

Conference Center Report: R. French

- GM Report is attached to the minutes.
- P&L was provided.
- 22 event days/ 1,444 visitors/ 149 hotel rooms.
- FY 23/24 end of year numbers included 295 event days/ 27,480 visitors/ 2,688 hotel rooms.
- Per person breakdown was included since 2021.
- Success of fiscal year explanation.

OLD BUSINESS

-
- **Approval of Handbook additions- Holly Jones moved to approve the changes, Zach Lowry seconded the motion.** All in favor with no further discussion.

NEW BUSINESS

Absenteeism: Chairman Jackson

- **Jake Shelton moved to approve the absences of Ken Huddleston and Tiffany Hillsman.** Holly Jones seconded the motion. With no further discussion, the motion passed.
- **Clarification for “overbilling” the City of Manchester and a request to repay funds.** Discussion was made during the GM’s report over the circumstances regarding overbilling and the importance of communication. A motion was made by Jake Shelton and seconded by David Bradley to pay the overage back in full. Concerns were voiced over repayment- ensuring to watch cash flow and bank balances since this money will not be repaid to the depreciation account. After discussion all members voted in favor.

Work Session for Capital Planning

- July 22 at 5:30 at MCCCC.

ADJOURN

- Chairman Jackson adjourned the meeting at 12:03 pm.

Signed, Megan Jackson, Chairman

Minutes completed and typed by Rebecca French July 15, 2024.





JUNE EVENTS

22 EVENT DAYS

1,444 PEOPLE

149 HOTEL ROOMS



JULY 2023 TO JUNE 2024 EVENT TOTALS

295 EVENT DAYS

27,480 VISITORS

2,688 HOTEL ROOMS



END OF YEAR PRESENTATION COMING ONCE BOOKS CLOSE.

Year	Event Days	People Attended	Hotel rooms Confirmed	Gross Revenue	Per Person Breakdown
End June 2024	295	27480	2688	\$ 739,223.17	\$ 26.90
End June 2023	313	27,880	2,502	\$ 690,577.27	\$ 24.77
End June 2022	294	32,657	1,414	\$ 432,007.00	\$ 13.23
End June 2021	275	16,985	1429	\$ 509,758.73	\$ 30.01

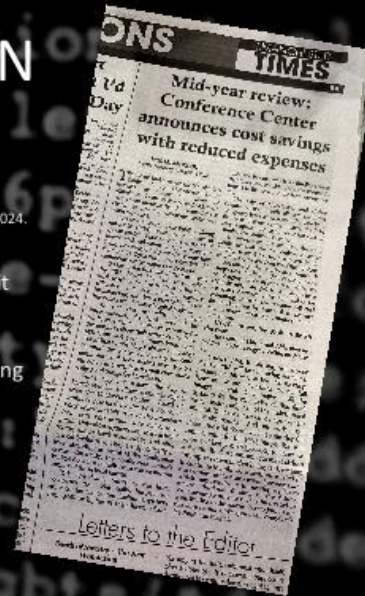
FISCAL YEARS SUCCESS WAS ON THE BACKS OF MCCCC EMPLOYEES.

- Outperformed sales goals
- Cut budget items as much as possible including staff raises for all employees- tracked the immense maintenance cost early in the fiscal year and adjusted several times to save additional money.
- Tried new avenues to produce result driven growth.
- Kept cost of goods moderate to the original projections.
- Leveraged hourly labor for special projects, training, and team collaborated items which resulted in higher engagement.
- Spent less on professional fees due to hiring and dispersing job duties- IE more hats for the same group of people.
- Spent money on strategic marketing and industry platforms to bring in more clients.
- Spent time and effort on food/ culinary items and SOP's to streamline services.
- Sought alternate funding sources for future partnerships.

100% of estimated revenue

THE POWER OF COMMUNICATION

- PBA Chair sent request for budget amendment to City Finance Department on Feb 23rd 2024.
- PBA Chair met with elected officials about needing a budget amendment.
- PBA Chair wrote a letter to the newspaper discussing the need for budget amendment, it was printed in the Manchester Times.
- MCCCC was notified on June 25th that the City had overpaid MCCCC due to never receiving a budget amendment at the Finance Meeting or Full BOMA meeting.
- MCCCC was notified that funding for the next year had concerns due to The City's Audit Status- later clarified via email there would be funding in the gap.
- MCCCC Chair communicated about repayment to the City at the next PBA meeting.
- MCCCC Chair requested what the City's formal process to submitting budgets and amendments are.



THANK YOU

Rebecca French
Rebecca@mcccc.com

Minutes of the July 12, 2024, Meeting of the PBA (continued)

Public Building Authority of the City Of Manchester Tenness					
Profit & Loss Budget Performance					
July 2023 through June 2024					
	Jul '23 - Jun 24	Budget	Jul '23 - Jun 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
400 - Sales	334,623.10	499,757.00	334,623.10	499,757.00	499,757.00
410 - Rental/Misc Income	266,371.47	0.00	266,371.47	0.00	0.00
420 - Service Fees	108,228.60	0.00	108,228.60	0.00	0.00
Total Income	709,223.17	499,757.00	709,223.17	499,757.00	499,757.00
Cost of Goods Sold	190,815.83	122,182.90	190,815.83	122,182.90	122,182.90
Gross Profit	548,407.34	377,574.10	548,407.34	377,574.10	377,574.10
Expense					
Contact Concessionaire	11,499.88		11,499.88		
Contract Hosting Fees	100.00		100.00		
Employee Meeting	420.95		420.95		
Fuel Surcharge	483.14		483.14		
505 - Labor (variable)	251,020.87	210,000.00	251,020.87	210,000.00	210,000.00
509 - Hourly Accounting	6,725.25		6,725.25		
580 - Payroll Administrative (fixed)	391,588.67	392,402.00	391,588.67	392,402.00	392,402.00
585 - Contract Labor	9,193.75	3,812.00	9,193.75	3,812.00	3,812.00
602 - Advertising	36,072.90	45,100.00	36,072.90	45,100.00	45,100.00
605 - Automobile Expense	0.00	0.00	0.00	0.00	0.00
610 - Bank Service Charges	1,416.92	0.00	1,416.92	0.00	0.00
611 - Cash Short/Over	0.00	0.00	0.00	0.00	0.00
612 - Credit Card Fees	2,119.90	0.00	2,119.90	0.00	0.00
617 - Computer Expenses	6,009.22	3,350.00	6,009.22	3,350.00	3,350.00
630 - Dues and Subscriptions	8,136.08	5,850.00	8,136.08	5,850.00	5,850.00
635 - Equipment Rental	7,249.59	0.00	7,249.59	0.00	0.00
640 - Insurance Expense	14,022.92	20,400.00	14,022.92	20,400.00	20,400.00
644 - Interest Expense	0.00	0.00	0.00	0.00	0.00
649 - Office Supplies	1,969.52	2,180.00	1,969.52	2,180.00	2,180.00
650 - Licenses and Permits	120.00	0.00	120.00	0.00	0.00
655 - Miscellaneous	1,228.74	1,200.00	1,228.74	1,200.00	1,200.00
66000 - Payroll Expenses	33,902.59		33,902.59		
665 - Postage and Delivery	165.18	324.00	165.18	324.00	324.00
66900 - Reconciliation Discrepancies	0.00	7,700.00	0.00	7,700.00	7,700.00
66901 - Reconciliation Discrepancies	-6,383.40		-6,383.40		
675 - Professional Fees	14,603.83	29,800.00	14,603.83	29,800.00	29,800.00
685 - Repairs and Maintenance	93,414.41	39,600.00	93,414.41	39,600.00	39,600.00
695 - Travel & Entertainment	14,311.52	8,800.00	14,311.52	8,800.00	8,800.00
700 - Utilities	55,178.12	60,800.00	55,178.12	60,800.00	60,800.00
720 - Supplies	10,830.24	10,100.00	10,830.24	10,100.00	10,100.00
720.5 - Durable Supplies	2,349.63	8,500.00	2,349.63	8,600.00	8,600.00
725 - Laundry & Linen	1,091.44	820.00	1,091.44	820.00	820.00
745 - Petty Cash Reimbursement	700.00		700.00		
775 - Alarms & Monitoring	150.00	150.00	150.00	150.00	150.00
801-1 - 401K non matching employee ...	4,943.36	0.00	4,943.36	0.00	0.00
Total Expense	974,715.02	848,788.00	974,715.02	848,788.00	848,788.00
Net Ordinary Income	-426,307.68	-471,213.90	-426,307.68	-471,213.90	-471,213.90

Public Building Authority of the City Of Manchester Tenness	
Profit & Loss	
July 2023 through June 2024	
	Jul '23 - Jun 24
Ordinary Income/Expense	
Income	709,223.17
Cost of Goods Sold	190,815.83
Gross Profit	548,407.34
Expense	
Contact Concessionaire	11,499.88
Contract Hosting Fees	100.00
Employee Meeting	420.95
Fuel Surcharge	483.14
505 - Labor (variable)	251,020.87
509 - Hourly Accounting	6,725.25
580 - Payroll Administrative (fixed)	391,588.67
585 - Contract Labor	9,193.75
602 - Advertising	36,072.90
610 - Bank Service Charges	1,416.92
612 - Credit Card Fees	2,119.90
617 - Computer Expenses	6,009.22
630 - Dues and Subscriptions	8,136.08
635 - Equipment Rental	7,249.59
640 - Insurance Expense	14,022.92
649 - Office Supplies	1,969.52
650 - Licenses and Permits	120.00
655 - Miscellaneous	1,228.74
66000 - Payroll Expenses	33,902.59
665 - Postage and Delivery	165.18
66901 - Reconciliation Discrepancies	-6,383.40
675 - Professional Fees	14,603.83
685 - Repairs and Maintenance	93,414.41
695 - Travel & Entertainment	14,311.52
700 - Utilities	55,178.12
720 - Supplies	10,830.24
720.5 - Durable Supplies	2,349.63
725 - Laundry & Linen	1,091.44
745 - Petty Cash Reimbursement	700.00
775 - Alarms & Monitoring	150.00
801-1 - 401K non matching employee only	4,943.36
Total Expense	974,715.02
Net Ordinary Income	-426,307.68
Other Income/Expense	
Other Income	718,713.38
Other Expense	110,185.67
Net Other Income	608,527.71
Net Income	182,220.03

Minutes of the July 12, 2024, Meeting of the PBA
(continued)

Public Building Authority of the City Of Manchester Tennessee
Profit & Loss
June 2024

1 PM
1/24
Actual Basis

	Jun 24
Ordinary Income/Expense	
Income	40,563.06
Cost of Goods Sold	11,594.29
Gross Profit	28,968.77
Expense	
Fuel Surcharge	27.50
505 - Labor (variable)	
506 - Kitchen Payroll	4,816.59
507 - Wait Staff Payroll	5,485.08
513 - Holiday Pay	3,950.00
587 - Shared Gratuity	6,557.08
Total 505 - Labor (variable)	20,807.75
580 - Payroll Administrative (fixed)	26,075.74
585 - Contract Labor	1,075.00
602 - Advertising	1,467.50
612 - Credit Card Fees	293.47
620 - Dues and Subscriptions	219.80
635 - Equipment Rental	75.01
640 - Insurance Expense	2,782.50
648 - Office Supplies	574.74
65000 - Payroll Expenses	3,512.25
675 - Professional Fees	660.25
685 - Repairs and Maintenance	4,331.67
695 - Travel & Entertainment	115.77
700 - Utilities	4,266.04
720 - Supplies	167.55
Total Expense	66,548.54
Net Ordinary Income	-37,579.77
Other Income/Expense	
Other Income	125,604.25
Other Expense	3,666.18
Net Other Income	121,938.07
Net Income	84,158.30

Public Building Authority of the City Of Manchester Tennessee
Profit & Loss Budget vs. Actual
June 2024

1 PM
1/24
Actual Basis

	Jun 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income	40,563.06	33,000.00	7,563.06	122.9%
Cost of Goods Sold	11,594.29	4,200.00	7,394.29	276.1%
Gross Profit	28,968.77	28,800.00	168.77	100.6%
Expense	66,548.54	64,764.00	1,784.54	102.8%
Net Ordinary Income	-37,579.77	-35,964.00	-1,615.77	104.5%
Other Income/Expense				
Other Income	125,604.25	0.00	125,604.25	100.0%
Other Expense	3,666.18	2,448.00	1,418.18	157.9%
Net Other Income	121,938.07	-2,448.00	124,186.07	-4,973.0%
Net Income	84,158.30	-38,412.00	122,570.30	-219.1%