



**FRIDAY, FEBRUARY 14, 2025, 11:30 AM
MANCHESTER-COFFEE COUNTY CONFERENCE CENTER**

ATTENDEES

Members

Megan Jackson
Zach Lowry
Jake Shelton
Tiffany Hillsman
David Bradley

Office

Chairman
Vice Chairman
Secretary/Treasurer

Guests

Rebecca French
Oslin Gulick
Zach Huddleston

6 members /3 guests

CALL TO ORDER

The February 14, 2025, regular meeting of the Public Building Authority of the City of Manchester, Tennessee was called to order at 11:30 AM by Megan Jackson, Chairman, presiding. Minutes were recorded by Oslin Gulick.

APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING

- **Jake Shelton moved to approve the December 2024 meeting minutes as presented.** David Bradley seconded the motion. The January meeting was canceled due to the snowstorm. With no further discussion, the minutes were approved.

CITIZEN COMMENTS

- None made.

REPORTS

Treasurer's Report: J. Shelton

- Cash on hand is currently in the red. There are checks that are outstanding regarding customer payments. Depreciation is low and not an option for cash flow offset.
- Our contract states that payment is due in full on the Friday before the event. We have been holding clients to that stipulation, so we are able to keep going.
- Variable labor is high due to paying out vacation pay. Following the City's policy, vacation pay does not have a cap. Board members suggested changing that to have a vacation cap.
- City payments have been included in the numbers listed.
- Rebecca divided the remaining budgeted amount for the year from the City allocation to be billed the same each month.
- The bank has been paying through during the times it is overdraft. Mr. Shelton commented that there are limits to how the bank can help, but the limit has not been reached yet.
- The outstanding deployment payment of \$20,000 has been a hinderance to cash flow as well. MCCCC was contracted through Holiday Inn Express. The contract with the TN

National Guard was with the Holiday Inn Express. Their UID had expired and is in the process of being reinstated so that they can be paid and then will pay the MCCCC invoice. Chairman Jackson instructed Mrs. French to write a letter requiring immediate payment for the PBA to send since the contract was from September 2024.

Conference Center Report: R. French

- GM Report is attached to the minutes.
- P&L is attached to the minutes.
- 17 event days. 1500 guests. 77 hotel rooms.
- Historical actual sales for January:
 - 2022 \$27,000
 - 2023 \$53,000
 - 2024 \$77,000
 - 2025 \$60,000. This did exceed budgeted sales. 2024 held a cultural event and two catering events that were unlikely to happen in 2025.
- \$233,000 dollars requested to date. \$116,000 remaining.
- Mayor Hobbs requested that the monthly amounts be billed be the same. Mrs. French has changed as preferences have changed.
- CPA invoice was higher than has been received previously. Mrs. French wants to transfer to the other CPA firm, but the books are not up to date. She is caught up through September. The rate went up without notice as well.
- We had feedback from two large events that were not favorable. Décor and service has been complimentary. We are actively working to correct this issue.

OLD BUSINESS

Communication

- Chairman Jackson wants to send a communication monthly that gives a snapshot of the month to community stakeholders.
- Zach Lowry suggested using a platform that tracks who has received it and opened it.

NEW BUSINESS

Absenteeism: Chairman Lowry

- **Jake Shelton moved to approve the absence of Holly Jones.** Ken Huddleston seconded the motion. With no further discussion, the motion passed.

GM Review

- The template was sent out to board members.
- It was not ready for the meeting.
- Tabled for a future meeting.
- Mr. Shelton asked for the self-review to be provided as well.

Regular Scheduled Meeting

- Discussion on changing the regular meetings to the second Tuesday at 7:00pm.

ADJOURN

- Chairman Jackson adjourned the meeting at 12:07 am.

Signed, Megan Jackson, Chairman



Oslin is the front cover for the next year on our Chamber guide!

WOW!



January Events

17 Event Days
1513 Guests
77 Hotel Rooms



Historical January Budget to Actual Sales.

	Projected	Actual
2022	\$10,500	\$27,588
2023	\$28,000	\$53,807
2024	\$58,000	\$77,786
2025	\$48,000	\$60,669

BUDGET SPIN DOWN TO ALLOCATION

MPBA Approved Budget: \$473,710.50
City of Manchester Allocation: \$350,000

Requested Funds to Date: \$ 233,446.00

The request includes:

July

August

(skipped September)

October

November

December

January

Remaining Allocation available: \$ 116,554.00
Will request the remaining money in equal amounts.



We are not asking for a budget amendment- we are not requesting the full amount to cover each months expenses.

Cash Flow Concerns- very urgent

Vacation payouts to Erica and Justin this fiscal year- unbudgeted. Justin's payout was done over January and February.

CPA invoice higher than usual- more work for the CPA to get our books audit ready.

We are working on three leaking faucets, leaking water lines, two broken toilets, and one freezer light not operable.

We had feedback for two large events that was not favorable. We are working on those concerns- they were legitimate, and we want to ensure quality and value for every event.



06 PM

/13/25

crual Basis

Public Building Authority of the City Of Manchester Tennesse
Profit & Loss Budget vs. Actual
January 2025

	Jan 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income	60,699.26	48,000.00	12,699.26	126.5%
Cost of Goods Sold	16,364.58	12,500.00	3,864.58	130.9%
Gross Profit	44,334.68	35,500.00	8,834.68	124.9%
Expense				
422 · C.C. Charge for Client Payments	29.06	0.00	29.06	100.0%
Contract Concessionalre	948.00	0.00	948.00	100.0%
Contract Hosting Fees	0.00	0.00	0.00	0.0%
Employee Meeting	0.00	0.00	0.00	0.0%
Fuel Surcharge	41.00	0.00	41.00	100.0%
605 · Labor (variable)	* 32,431.98	* 18,500.00	13,931.96	175.3%
580 · Payroll Administrative (fixed)	32,041.63	34,957.32	-2,915.69	91.7%
585 · Contract Labor	620.19	0.00	620.19	100.0%
602 · Advertising	4,062.57	4,333.33	-270.76	93.8%
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 · C.C. Fee for Client Payment	0.00	0.00	0.00	0.0%
617 · Computer Expenses	100.00	0.00	100.00	100.0%
625 · Depreciation Expense	0.00	2,448.00	-2,448.00	0.0%
630 · Dues and Subscriptions	690.95	0.00	690.95	100.0%
635 · Equipment Rental	400.00	0.00	400.00	100.0%
640 · Insurance Expense	0.00	1,416.67	-1,416.67	0.0%
649 · Office Supplies	331.75	400.00	-68.25	82.9%
650 · Licenses and Permits	0.00	0.00	0.00	0.0%
655 · Miscellaneous	0.00	0.00	0.00	0.0%
66000 · Payroll Expenses	4,194.05			
665 · Postage and Delivery	129.00	35.00	94.00	368.6%
66901 · *Reconciliation Discrepancies	0.00	0.00	0.00	0.0%
675 · Professional Fees	1,393.75	2,766.67	-1,372.92	50.4%
685 · Repairs and Maintenance	7,289.14	6,250.00	1,039.14	116.6%
695 · Travel & Entertainment	1,706.20	500.00	1,206.20	341.2%
700 · Utilities	5,607.15	5,250.00	257.15	104.9%
720 · Supplies	1,611.61	1,500.00	111.61	107.4%
720.5 · Durable Supplies	0.00	1,500.00	-1,500.00	0.0%
725 · Laundry & Linen	0.00	0.00	0.00	0.0%
745 · Petty Cash Reimbursement	0.00	0.00	0.00	0.0%
801-1 · 401K non matching employee only	0.00	0.00	0.00	0.0%
Total Expense	93,528.01	79,856.99	13,671.02	117.1%
Net Ordinary Income	-49,193.33	-44,356.99	-4,836.34	110.9%
Other Income/Expense				
Other Income	64,257.30	0.00	64,257.30	100.0%
Other Expense	6,982.00	0.00	6,982.00	100.0%
Net Other Income	57,275.30	0.00	57,275.30	100.0%
Net Income	8,081.97	-44,356.99	52,438.96	-18.2%

* Justin had a payable vacation that was paid out of January and February. This was not budgeted and affected the variable payroll category.

Public Building Authority of the City Of Manchester Tennessee
Profit & Loss Budget Performance
July 2024 through January 2025

	Jul '24 - Jan 25	Budget	Jul '24 - Jan 25	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income	448,677.52	440,000.00	448,677.52	440,000.00	729,000.00
Cost of Goods Sold	113,357.34	107,230.00	113,357.34	107,230.00	180,230.00
Gross Profit	335,320.18	332,770.00	335,320.18	332,770.00	548,770.00
Expense	580,465.85	601,747.26	580,465.85	601,747.26	1,022,480.50
Net Ordinary Income	-245,145.67	-268,977.26	-245,145.67	-268,977.26	-473,710.50
Other Income/Expense					
Other Income	301,407.00	15,000.00	301,407.00	15,000.00	15,000.00
Other Expense	83,507.64	0.00	83,507.64	0.00	0.00
Net Other Income	217,899.36	15,000.00	217,899.36	15,000.00	15,000.00
Net Income	-27,246.31	-253,977.26	-27,246.31	-253,977.26	-458,710.50

Fiscal Year to Date Notes

Sales- above projections

Gross Profit- above projections

Net Ordinary Income- Below projections by 23K

Overall budget adherence is OUTSTANDING.

Justin Vacation payout \$13,132.00 pretax or deductions

Erica Vacation payout \$4,950.00 pretax or deductions

Total of \$18,082.00 unbudgeted extra payroll this fiscal year.

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:crual Basis

Public Building Authority of the City Of Manchester Tennes
Profit & Loss
January 2025

	Jan 25
Ordinary Income/Expense	
Income	60,699.26
Cost of Goods Sold	16,364.58
Gross Profit	44,334.68
Expense	93,528.01
Net Ordinary Income	-49,193.33
Other Income/Expense	
Other Income	
475.5 - In-Kind Sponsor	5,982.00
910 - Reimb Approp Funds City/Manches	58,275.30
Total Other Income	64,257.30
Other Expense	
803 - In-Kind Sponsor Expense	6,982.00
Total Other Expense	6,982.00
Net Other Income	57,275.30
Net Income	<u>8,081.97</u>