

A scenic view of a mountain range at sunset or sunrise. The sky is filled with soft, colorful clouds in shades of orange, pink, and blue. The mountains in the background are silhouetted against the bright sky. In the foreground, there are dense evergreen and deciduous forests. A white dashed rectangular border is centered over the image, containing the text.

WELCOME!

The March 25, 2021 virtual meeting of the
Buncombe County Tourism Development
Authority will begin shortly.

Explore **ASHEVILLE**

CALL TO ORDER

Chairman Himanshu Karvir

Call to Order the Virtual Joint Meeting of the BCTDA, Public Authority and BCTDA, Nonprofit Corporation



Buncombe County Tourism Development Authority A Joint Meeting of the Public Authority and Nonprofit Corporation Virtual Board Meeting

Thursday, March 25, 2021 | 9:00 a.m.
Via Zoom Webinar due to COVID-19 State of Emergency – [Attending Public – Register Here](#)

Agenda

9:00 a.m.	Call to Order the Joint Virtual Meeting of the BCTDA, Public Authority and BCTDA, Nonprofit Corporation	Himanshu Karvir
9:05 a.m.	Approval of 02.24.21 Meeting Minutes	Himanshu Karvir
9:10 a.m.	Financial Reports a. February 2021 Financial Reports b. FY 21 Audit Contract	Don Warn
9:15 a.m.	President & CEO's Report	Vic Isley
9:25 a.m.	FY 22 Budget Process a. Finance Committee Report b. Trends & Budget Projections c. Establish Revenue Objective	John Luckett Vic Isley Vic Isley
9:45 a.m.	Reengage Tourism Product Development Fund Committee	Pat Kappes
9:50 a.m.	Asheville City Council Update	Councilmember Sandra Kilgore
9:55 a.m.	Buncombe County Commission Update	Commissioner Robert Pressley
10:00 a.m.	Miscellaneous Business	Himanshu Karvir
10:05 a.m.	Comments from the General Public	Himanshu Karvir
10:15 a.m.	Adjournment	Himanshu Karvir

The next joint BCTDA meeting is on **Wednesday, April 28, 2021**, at 9:00 a.m. Please contact Jonna Sampson at jsampson@ExploreAsheville.com or 828.258.6111 with any questions.

BCTDA Mission Statement

To be a leader in the economic development of Buncombe County by attracting and servicing visitors, generating income, jobs and tax revenues which make the community a better place to live and visit.

MEETING AGENDA & DOCS

Chairman Himanshu Karvir

The agenda and meeting documents are available online.


Go to:

>AshevilleCVB.com

>Board Meetings & Documents

>Upcoming BCTDA Meetings

[About the BCTDA](#) [Board Meetings & Documents](#)



Explore **ASHEVILLE**
Convention & Visitors Bureau

[CVB 101](#) ▾ [Research & Reports](#) [Sales & Marketing](#) ▾ [News & Events](#) ▾ [Community Programs](#) ▾ [Stay Safe Pledge](#)
[COVID-19 Resources](#) [Contact Us](#)

Board Meetings & Documents

The BCTDA meets monthly, usually on the fourth or last Wednesday, 9:00 a.m. in the Boardroom of the Explore Asheville Convention & Visitors Bureau. Meetings are open to the public and agendas are posted 48 hours in advance. Additional meeting materials including minutes, staff recaps and performance indexes will be posted after each meeting. Please refer any questions to Jonna (Reiff) Sampson, Executive Operations Manager, at jsampson@ExploreAsheville.com.

Board Meeting Information:

- [Upcoming BCTDA Board Meetings](#)
- [Past BCTDA Board Meetings](#)
- [Past BCTDA Board Meeting Documents](#)

Quick Links

- » [Share Your Feedback](#)
- » [Grant Programs](#)
- » [Contact Us](#)
- » [Extranet Login](#)
- » [Request an Account](#)

Upcoming Events

BCTDA Board Meeting – August 2020
Wednesday, August 26, 9:00 am - 11:00 am

BCTDA ROLL CALL

Chairman Himanshu Karvir

- Vice Chairman Gary Froeba
- Leah Ashburn
- Andrew Celwyn
- Brenda Durden
- John Luckett
- John McKibbon
- Kathleen Mosher
- James Poole (absent)
- Asheville City Councilmember Sandra Kilgore
- Buncombe County Commissioner Robert Pressley
- Chairman Himanshu Karvir

MINUTES

Chairman Himanshu Karvir

Motion for Consideration

Motion to approve the
minutes from the
February 24, 2021
Regular BCTDA Meeting

Explore **ASHEVILLE**

Buncombe County Tourism Development Authority

Buncombe County Tourism Development Authority
A Joint Meeting of the Public Authority and Nonprofit Corporation
Via Zoom Webinar due to the COVID-19 Pandemic/State of Emergency

Virtual Board Meeting Minutes Wednesday, February 24, 2021

Present (Voting):	Himanshu Karvir, Chair; Gary Froeba, Vice Chair; Leah Ashburn, Andrew Celwyn, Brenda Durden, John Luckett, John McKibbin, Kathleen Mosher, James Poole
Absent (Voting):	None
Present (Ex-Officio):	Asheville City Councilmember Sandra Kilgore Buncombe County Commissioner Robert Pressley
Absent (Ex-Officio):	None
CVB Staff:	Victoria Isley, Maria Tambellini, Dianna Pierce, Pat Kappes, Jonna Sampson, Daniel Bradley
BC Finance:	Don Warn, Buncombe County/BCTDA Fiscal Agent
Legal Counsel:	Sabrina Rockoff, McGuire, Wood & Bisette
Agency:	Ashley Keetle, 360i
Online Attendees:	Glenn Cox, Kathryn Dewey, Hannah Dosa, Connie Holliday, Josh Jones, Jennifer Kass-Green, Sarah Lowery, Kathi Petersen, Tina Porter, Glenn Ramey, Charlie Reed, Whitney Smith, Jason Tarr, Landis Taylor, Nicole Will; Explore Asheville Staff Kelsey Ann Bassel, Meghan Jackson, Emery Morris, Susan Neikirk, Nick Smart; 360i Kit Cramer, Asheville Area Chamber of Commerce Jane Anderson, Asheville Independent Restaurant Association Bob Michel, Asheville Homestay Network Tina Kinsey, Asheville Regional Airport Chip Craig, John Ellis, Jim Muth; Past BCTDA Board Members Timothy Love, Buncombe County Rick Bell, Engadine Inn & Cabins/Asheville B&B Association Chris Corl, Harrah's Cherokee Center Asheville Katie Cornell, Asheville Area Arts Council Leah Rainis, Asheville Brewers Alliance Ed Manning, Leadership Asheville Anthony Bennett, RedSky Strategy Jason Sandford, Ashvegas Daniel Walton, Mountain Xpress WLOS News Sunshine Request

MINUTES - ROLL CALL VOTE

Chairman Himanshu Karvir

- Vice Chairman Gary Froeba
- Leah Ashburn
- Andrew Celwyn
- Brenda Durden
- John Lockett
- John McKibbon
- Kathleen Mosher
- Chairman Himanshu Karvir

FINANCIAL REPORTS

Buncombe County Finance Director

Don Warn

Presentation of the February 2021 Financial Reports

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Statement of Revenues, Expenditures, and Changes in Fund Balance

Operating Fund, Budget and Actual

February 28, 2021

	Current Budget	Current Month Actual	Year to Date Actual	Budget Remaining	(%) Budget Used	Prior Year Year to Date Actual	(%) Change From
Revenues:							
Occupancy tax, net	\$ 11,135,293	\$ 1,095,262	\$ 11,064,238	\$ 71,055	99.4%	\$ 12,359,935	-10.5%
Investment income	-	48	115	(115)	-	84	37.2%
Other income	-	-	38,174	(38,174)	-	8,022	375.9%
Earned revenue	-	26,247	121,155	(121,155)	-	97,321	24.5%
Total revenues	11,135,293	1,121,557	11,223,682	(88,389)	100.8%	12,465,361	-10.0%
Expenditures:							
Salaries and Benefits	2,460,163	176,966	1,364,192	1,095,971	55.5%	1,438,657	-5.2%
Sales	881,277	62,011	322,443	558,834	36.6%	524,586	-38.5%
Marketing	11,390,551	307,024	2,225,732	9,164,819	19.5%	6,377,201	-65.1%
Community Engagement	80,519	3,153	23,925	56,594	29.7%	14,193	68.6%
Administration & Facilities	755,684	57,336	381,568	374,116	50.5%	331,768	15.0%
Events/Festivals/Sponsorships	121,235	41,000	66,187	55,048	54.6%	232,648	-71.6%
Total expenditures	15,689,429	647,491	4,384,046	11,305,383	27.9%	8,919,054	-50.8%
Revenues over (under) expenditures	(4,554,136)	474,067	6,839,636			\$ 3,546,307	92.9%
Other Financing Sources:							
Carried over earned income	121,235	-	-				
Total other financing sources	121,235	-	-				
Net change in fund balance	\$ (4,432,901)	\$ 474,067	6,839,636				
Fund balance, beginning of year			12,465,092				
Fund balance, end of month			\$ 19,304,728				

As directed by State statute, 75% of the occupancy tax revenue is invested in tourism promotion (reflected in the operations budget presented here) and 25% is dedicated to the Tourism Product Development Fund (TPDF) to be used for tourism-related community grants. The TPDF is budgeted by project ordinance due to the nature of the fund. Revenue dedicated to TPDF is projected at \$3,711,764 for FY21.

PG 2

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Revenue Summary

February 28, 2021

Month of room sales:	Operating Fund						Product Development Fund					
	By Month			Cumulative Year-to-Date			By Month			Cumulative Year-to-Date		
	Current Year	Prior Year	(%) (%)	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change	Current Year	Prior Year	(%) Change
July	\$ 1,390,343	\$ 1,946,888	-29%	\$ 1,390,343	\$ 1,946,888	-29%	\$ 463,448	\$ 648,963	-29%	\$ 463,448	\$ 648,963	-29%
August	1,576,516	1,803,567	-13%	2,966,859	3,750,455	-21%	525,505	\$ 601,189	-13%	988,953	1,250,152	-21%
September	1,598,161	1,736,622	-8%	4,565,021	5,487,077	-17%	532,720	\$ 578,874	-8%	1,521,674	1,829,026	-17%
October	2,329,272	2,206,323	6%	6,894,292	7,693,400	-10%	776,424	\$ 735,441	6%	2,298,097	2,564,467	-10%
November	1,557,487	1,771,151	-12%	8,451,779	9,464,551	-11%	519,162	\$ 590,384	-12%	2,817,260	3,154,850	-11%
December	1,517,197	1,780,020	-15%	9,968,976	11,244,571	-11%	505,732	\$ 593,340	-15%	3,322,992	3,748,190	-11%
January	1,095,262	1,115,364	-2%	11,064,238	12,359,935	-10%	365,087	\$ 371,788	-2%	3,688,079	4,119,978	-10%
February	-	1,043,672	-	-	13,403,607	-	-	\$ 347,891	-	-	4,467,869	-
March	-	504,135	-	-	13,907,742	-	-	\$ 168,045	-	-	4,635,914	-
April	-	117,789	-	-	14,025,531	-	-	\$ 39,263	-	-	4,675,177	-
May	-	383,262	-	-	14,408,792	-	-	\$ 127,754	-	-	4,802,931	-
June	-	943,662	-	-	15,352,455	-	-	\$ 314,554	-	-	5,117,485	-
Total revenues	<u>\$11,064,238</u>	<u>\$ 15,352,455</u>		<u>\$ 11,064,238</u>	<u>\$ 15,352,455</u>		<u>\$3,688,079</u>	<u>\$5,117,485</u>		<u>\$3,688,079</u>	<u>\$5,117,485</u>	

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Product Development Fund Summary

February 28, 2021

	Budget	Life to Date Actuals	Remaining Budget	(%) Budget Used
Revenues:				
Occupancy Tax	\$ 27,203,000	\$ 29,918,142	\$ (2,715,142)	110.0%
Investment Income	-	1,230,217	(1,230,217)	0.0%
Total revenues	<u>27,203,000</u>	<u>31,148,358</u>	<u>(3,945,358)</u>	<u>114.5%</u>
Expenditures:				
Product development fund projects:				
2009 Asheville Art Museum (Museum Expansion)	\$ 500,000	\$ 500,000	-	100%
2012 Montford Park Players (Welcome Facility & Amphitheatre Renovations)	125,000	-	125,000	-
2014 City of Asheville (Riverfront Destination Development 1.0)	7,100,000	3,300,000	3,800,000	46.5%
2016 Asheville Community Theatre (Theatre Expansion & Renovation)	1,000,000	430,000	570,000	43.0%
2016 City of Asheville (U.S. Cellular Center - Theatre Creation & Meeting Room Conversi	1,500,000	1,500,000	-	100.0%
2016 Diana Wortham Theatre (The Wortham Center)	700,000	700,000	-	100.0%
2017 Buncombe County Government (Woodfin Greenway & Blueway)	2,250,000	-	2,250,000	-
2018 Buncombe County Government (Enka Recreation Destination)	6,000,000	-	6,000,000	-
2018 Eagle Market Streets Dev. Corp. (YMI Cultural Center Improvements)	800,000	42,863	757,137	5.4%
2018 LEAF Community Arts (LEAF Global Arts Center)	705,000	705,000	-	100.0%
2018 NC Arboretum Society (Garden Lighting & Parking Enhancements)	905,000	905,000	-	100.0%
2018 River Front Development Group (African-American Heritage Museum at Stephens-L	100,000	-	100,000	-
Tourism Jobs Recovery Fund	5,000,000	5,000,000	-	100.0%
Total product development projects	<u>26,685,000</u>	<u>13,082,863</u>	<u>13,602,137</u>	<u>49.0%</u>
Product development fund administration	<u>518,000</u>	<u>362,363</u>	<u>155,637</u>	<u>70.0%</u>
Total product development fund	<u>\$ 27,203,000</u>	<u>\$ 13,445,226</u>	<u>\$ 13,757,774</u>	<u>49.4%</u>
Product Development Funds Available for Future Grants				
Total Net Assets		\$ 17,703,133		
Less: Liabilities/Outstanding Grants		(13,602,137)		
Less: Unspent Admin Budget (Current Year)		(155,637)		
Current Product Development Amount Available		<u>\$ 3,945,358</u>		

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Monthly Balance Sheet

Governmental Funds

February 28, 2021

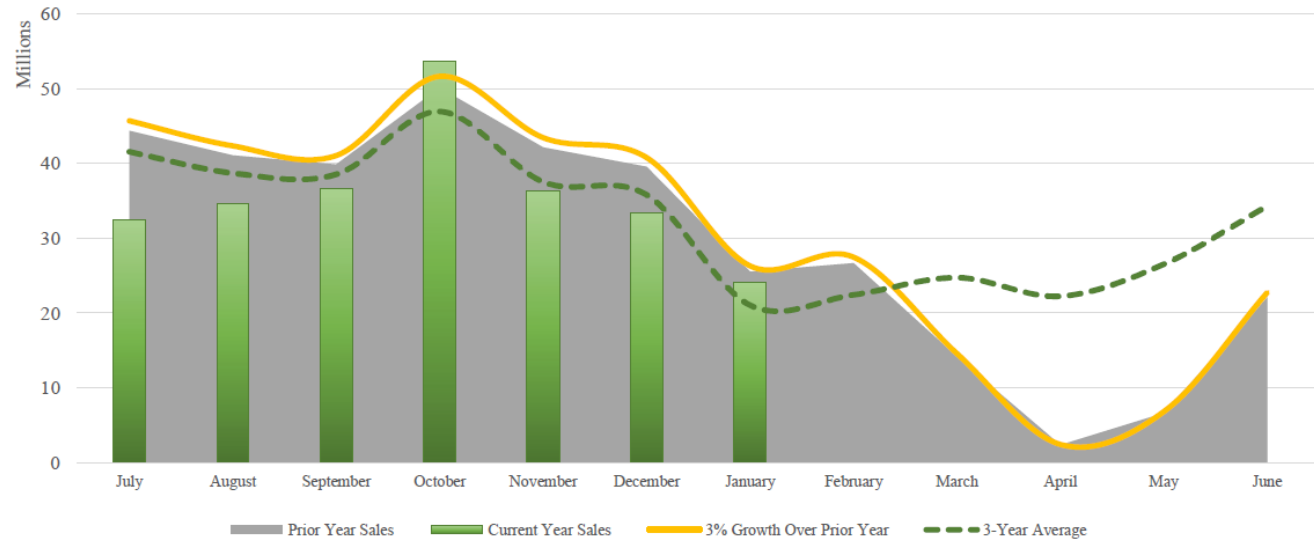
	Operating Fund	Product Development Fund	Total
Assets:			
Current assets:			
Cash and investments	\$ 19,365,901	\$ 17,703,133	\$ 37,069,034
Receivables	-	-	-
Total current assets	<u>\$ 19,365,901</u>	<u>\$ 17,703,133</u>	<u>37,069,034</u>
Liabilities:			
Current liabilities:			-
Accounts payable	\$ 20,223	\$ -	\$ 20,223
Future events payable	40,950	\$ 13,602,137	\$ 13,643,087
Total current liabilities	<u>61,173</u>	<u>\$ 13,602,137</u>	<u>\$ 13,663,310</u>
			-
Fund Balances:			-
Restricted for product development fund	-	4,100,996	4,100,996
Committed for event support program	66,349	-	66,349
State Required Contingency	890,823	-	890,823
Designated Contingency	4,190,057	-	4,190,057
Undesignated (cash flow)	14,157,498	-	14,157,498
Total fund balances	<u>19,304,728</u>	<u>4,100,996</u>	<u>23,405,724</u>
 Total liabilities and fund balances	 <u>\$19,365,901</u>	 <u>\$ 17,703,133</u>	 <u>\$ 37,069,034</u>

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Room Sales

Shown by Month of Sale, Year-to-Date

February 28, 2021



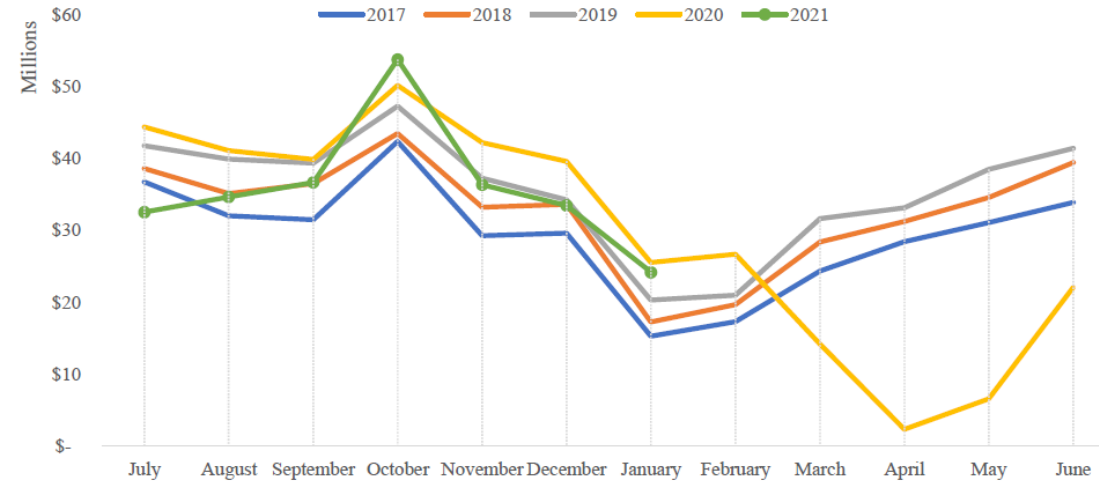
	Current Year	Prior Year	(%) Change	YTD (%) Change	3% Over Prior Year	3-Year Average
Month of room sales:						
July	\$ 32,550,037	\$ 44,385,587	-27%	-27%	\$ 45,717,154	\$ 41,574,158
August	34,666,902	41,114,737	-16%	-21%	42,348,179	38,716,917
September	36,686,431	39,872,267	-8%	-17%	41,068,435	38,558,378
October	53,739,201	50,150,018	7%	-10%	51,654,518	46,965,398
November	36,339,768	42,191,421	-14%	-11%	43,457,164	37,554,580
December	33,457,263	39,597,145	-16%	-12%	40,785,060	35,822,512
January	24,201,042	25,562,428	-5%	-11%	26,329,301	21,065,499
February	-	26,697,925	-	-	27,498,862	22,453,224
March	-	14,208,120	-	-	14,634,363	24,750,855
April	-	2,402,461	-	-	2,474,535	22,261,486
May	-	6,624,816	-	-	6,823,560	26,544,293
June	-	22,111,644	-	-	22,774,993	34,321,974
Total revenues	<u>\$251,640,644</u>	<u>\$ 354,918,568</u>			<u>\$365,566,125</u>	<u>\$390,589,273</u>

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

History of Total Sales by Month

Shown by Month of Sale, Year-to-Date

February 28, 2021



Month of room sales:

	2017	2018	2019	2020	2021
July	\$ 36,734,684	\$ 38,602,612	\$ 41,734,276	\$ 44,385,587	\$ 32,550,037
August	32,040,330	35,118,463	39,917,550	41,114,737	34,666,902
September	31,498,527	36,475,819	39,327,048	39,872,267	36,686,431
October	42,361,030	43,473,922	47,272,253	50,150,018	53,739,201
November	29,254,904	33,231,722	37,240,595	42,191,421	36,339,768
December	29,615,696	33,597,999	34,272,393	39,597,145	33,457,263
January	15,323,999	17,286,992	20,347,077	25,562,428	24,201,042
February	17,323,590	19,676,430	20,985,316	26,697,925	-
March	24,352,927	28,406,443	31,638,002	14,208,120	-
April	28,444,541	31,240,963	33,141,034	2,402,461	-
May	31,113,327	34,544,014	38,464,050	6,624,816	-
June	33,898,766	39,441,126	41,413,153	22,111,644	-
Total room sales	\$ 351,962,319	\$ 391,096,506	\$ 425,752,745	\$ 354,918,568	\$ 251,640,644

PG 7

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Room Sales

Shown by Month of Sale, Year-to-Date

February 28, 2021

Month of room sales:	Hotel/Motel				Vacation Rentals				Bed & Breakfast				Grand Totals			
	Current Year	Prior Year	% Change	YTD % Change	Current Year	Prior Year	% Change	YTD % Change	Current Year	Prior Year	% Change	YTD % Change	Current Year	Prior Year	% Change	YTD % Change
July	\$ 19,132,318	\$ 33,587,325	-43.0%	-43.0%	\$ 12,285,571	\$ 9,341,842	31.5%	31.5%	\$ 1,132,148	\$ 1,456,420	-22.3%	-22.3%	\$ 32,550,037	\$ 44,385,587	-26.7%	-26.7%
August	19,815,648	31,112,092	-36.3%	-39.8%	13,727,538	8,699,296	57.8%	44.2%	1,123,717	1,303,349	-13.8%	-18.3%	34,666,902	41,114,737	-15.7%	-21.4%
September	22,012,507	29,886,060	-26.3%	-35.5%	13,378,131	8,641,320	54.8%	47.6%	1,295,793	1,344,887	-3.7%	-13.5%	36,686,431	39,872,267	-8.0%	-17.1%
October	36,464,280	39,606,607	-7.9%	-27.4%	15,347,279	8,717,244	76.1%	54.6%	1,927,642	1,826,166	5.6%	-7.6%	53,739,201	50,150,018	7.2%	-10.2%
November	24,630,899	32,892,802	-25.1%	-26.9%	10,469,231	7,959,792	31.5%	50.4%	1,239,638	1,338,827	-7.4%	-7.6%	36,339,768	42,191,421	-13.9%	-10.9%
December	22,871,661	30,545,959	-25.1%	-26.7%	9,544,948	7,885,885	21.0%	45.9%	1,040,654	1,165,301	-10.7%	-8.0%	33,457,263	39,597,145	-15.5%	-11.6%
January	12,224,328	16,067,073	-23.9%	-26.5%	11,484,939	8,954,274	28.3%	43.3%	491,776	541,081	-9.1%	-8.1%	24,201,042	25,562,428	-5.3%	-11.0%
February	-	17,832,201	-		-	8,242,674	-		-	623,049	-		-	26,697,925	-	
March	-	11,867,918	-		-	1,892,976	-		-	447,226	-		-	14,208,120	-	
April	-	2,109,282	-		-	286,146	-		-	7,034	-		-	2,402,461	-	
May	-	4,523,980	-		-	1,925,967	-		-	174,869	-		-	6,624,816	-	
June	-	11,770,482	-		-	9,659,948	-		-	681,214	-		-	22,111,644	-	
Total	<u>\$ 157,151,640</u>	<u>\$ 261,801,781</u>			<u>\$ 86,237,636</u>	<u>\$ 82,207,364</u>			<u>\$ 8,251,368</u>	<u>\$ 10,909,423</u>			<u>\$ 251,640,644</u>	<u>\$ 354,918,568</u>		

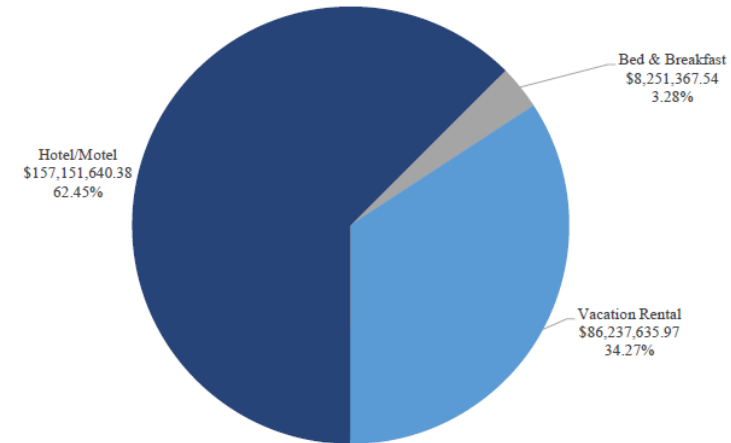
BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Room Sales by Category

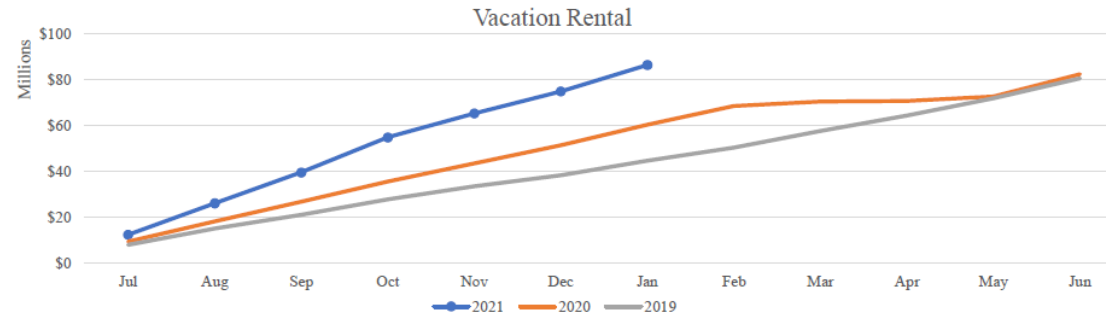
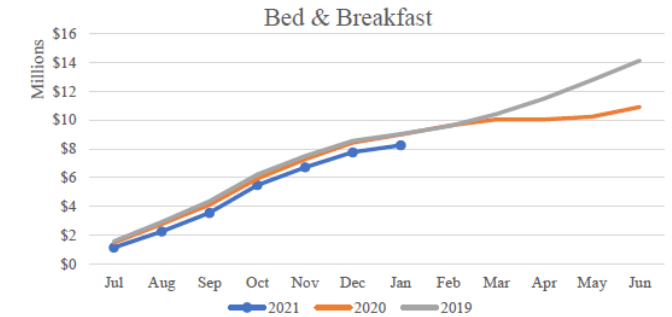
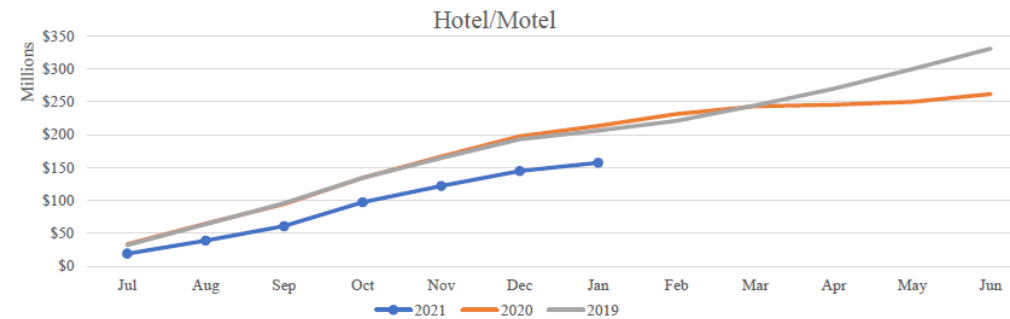
Shown by Month of Sale, Year-to-Date

February 28, 2021

Total Room Sales by Category, Year-to-Date



Year-to-Date Room Sales by Individual Category, Compared to Prior Year



FINANCIAL REPORTS

Questions/Discussion

APPROVAL OF FINANCIALS

Chairman Himanshu Karvir

Motion for Consideration

Motion to Approve the February 2021 Financial Reports
as Presented

FINANCIALS - ROLL CALL VOTE

Chairman Himanshu Karvir

- Vice Chairman Gary Froeba
- Leah Ashburn
- Andrew Celwyn
- Brenda Durden
- John Lockett
- John McKibbon
- Kathleen Mosher
- Chairman Himanshu Karvir

FY 21 AUDIT CONTRACT

Don Warn

Request approval of the FY 21
CliftonAllenLarson, LLP/BCTDA
audit contract

LGC-205

CONTRACT TO AUDIT ACCOUNTS

Rev. 11/2020

The	Governing Board
	Board of Directors
of	Primary Government Unit (or charter holder)
	Buncombe County Tourism Development Authority
and	Discretely Presented Component Unit (DPCU) (if applicable)

Primary Government Unit, together with DPCU (if applicable), hereinafter referred to as Governmental Unit(s)

and	Auditor Name
	CliftonLarsonAllen, LLP
	Auditor Address
	227 West Trade Street 8th Floor Charlotte, NC 28202

Hereinafter referred to as Auditor

for	Fiscal Year Ending	Audit Report Due Date
	06/30/21	10/31/21

Must be within four months of FYE

hereby agree as follows:

1. The Auditor shall audit all statements and disclosures required by U.S. generally accepted auditing standards (GAAS) and additional required legal statements and disclosures of all funds and/or divisions of the Governmental Unit(s). The non-major combining, and individual fund statements and schedules shall be subjected to the auditing procedures applied in the audit of the basic financial statements and an opinion shall be rendered in relation to (as applicable) the governmental activities, the business- type activities, the aggregate DPCUs, each major governmental and enterprise fund, and the aggregate remaining fund information (non-major government and enterprise funds, the internal service fund type, and the fiduciary fund types).
2. At a minimum, the Auditor shall conduct his/her audit and render his/her report in accordance with GAAS. The Auditor shall perform the audit in accordance with *Government Auditing Standards* if required by the State Single Audit Implementation Act, as codified in G.S. 159-34. If required by OMB *Uniform Administration Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and the State Single Audit Implementation Act, the Auditor shall perform a Single Audit. This audit and all associated audit documentation may be subject to review by Federal and State agencies in accordance with Federal and State laws, including the staffs of the Office of State Auditor (OSA) and the Local Government Commission (LGC). If the audit requires a federal single audit performed under the requirements found in Subpart F of the Uniform Guidance (§200.501), it is recommended that the Auditor and Governmental Unit(s) jointly agree, in advance of the execution of this contract, which party is responsible for submission of the audit and the accompanying data collection form to the Federal Audit Clearinghouse as required under the Uniform Guidance (§200.512).

If the audit and Auditor communication are found in this review to be substandard, the results of the review may be forwarded to the North Carolina State Board of CPA Examiners (NC State Board).

FY 21 AUDIT CONTRACT

Chairman Himanshu Karvir

Motion for Consideration

Motion to approve the CliftonAllenLarson / BCTDA
FY 21 audit contract as presented.

ROLL CALL VOTE

Chairman Himanshu Karvir

- Vice Chairman Gary Froeba
- Leah Ashburn
- Andrew Celwyn
- Brenda Durden
- John Lockett
- John McKibbon
- Kathleen Mosher
- Chairman Himanshu Karvir

PRESIDENT & CEO REPORT

VIC ISLEY
PRESIDENT & CEO

Explore **ASHEVILLE**

ONE BUNCOMBE FUND

- In the January board meeting, BCTDA approved contributing \$40,000 to the One Buncombe Fund for community COVID-19 relief
- Buncombe County announced last week that grants totaling \$475,000 are being to awarded to 116 area businesses
- Directly assist 406 living-wage jobs by supporting the retention of 253 employees and rehiring of 153 workers
- 31% have not had any government assistance since the beginning of the pandemic

DISPELLING OCT 2020 MYTH

BUNCOMBE COUNTY TOURISM DEVELOPMENT AUTHORITY

Room Sales

Shown by Month of Sale, Year-to-Date

February 28, 2021

Month of room sales:	Hotel/Motel				Vacation Rentals				Bed & Breakfast				Grand Totals			
	Current Year	Prior Year	% Change	YTD % Change	Current Year	Prior Year	% Change	YTD % Change	Current Year	Prior Year	% Change	YTD % Change	Current Year	Prior Year	% Change	YTD % Change
July	\$ 19,132,318	\$ 33,587,325	-43.0%	-43.0%	\$ 12,285,571	\$ 9,341,842	31.5%	31.5%	\$ 1,132,148	\$ 1,456,420	-22.3%	-22.3%	\$ 32,550,037	\$ 44,385,587	-26.7%	-26.7%
August	19,815,648	31,112,092	-36.3%	-39.8%	13,727,538	8,699,296	57.8%	44.2%	1,123,717	1,303,349	-13.8%	-18.3%	34,666,902	41,114,737	-15.7%	-21.4%
September	22,012,507	29,886,060	-26.3%	-35.5%	13,378,131	8,641,320	54.8%	47.6%	1,295,793	1,344,887	-3.7%	-13.5%	36,686,431	39,872,267	-8.0%	-17.1%
October	36,464,280	39,606,607	-7.9%	-27.4%	15,347,279	8,717,244	76.1%	54.6%	1,927,642	1,826,166	5.6%	-7.6%	53,739,201	50,150,018	7.2%	-10.2%
November	24,630,899	32,892,802	-25.1%	-26.9%	10,469,231	7,959,792	31.5%	50.4%	1,239,638	1,338,827	-7.4%	-7.6%	36,339,768	42,191,421	-13.9%	-10.9%
December	22,871,661	30,545,959	-25.1%	-26.7%	9,544,948	7,885,885	21.0%	45.9%	1,040,654	1,165,301	-10.7%	-8.0%	33,457,263	39,597,145	-15.5%	-11.6%
January	12,224,328	16,067,073	-23.9%	-26.5%	11,484,939	8,954,274	28.3%	43.3%	491,776	541,081	-9.1%	-8.1%	24,201,042	25,562,428	-5.3%	-11.0%
February	-	17,832,201	-	-	-	8,242,674	-	-	-	623,049	-	-	-	26,697,925	-	-
March	-	11,867,918	-	-	-	1,892,976	-	-	-	447,226	-	-	-	14,208,120	-	-
April	-	2,109,282	-	-	-	286,146	-	-	-	7,034	-	-	-	2,402,461	-	-
May	-	4,523,980	-	-	-	1,925,967	-	-	-	174,869	-	-	-	6,624,816	-	-
June	-	11,770,482	-	-	-	9,659,948	-	-	-	681,214	-	-	-	22,111,644	-	-
Total	\$ 157,151,640	\$ 261,801,781			\$ 86,237,636	\$ 82,207,364			\$ 8,251,368	\$ 10,909,423			\$ 251,640,644	\$ 354,918,568		

Hotel/Motel Rev

Down 8%

Vacation Rental Rev

Up 76%

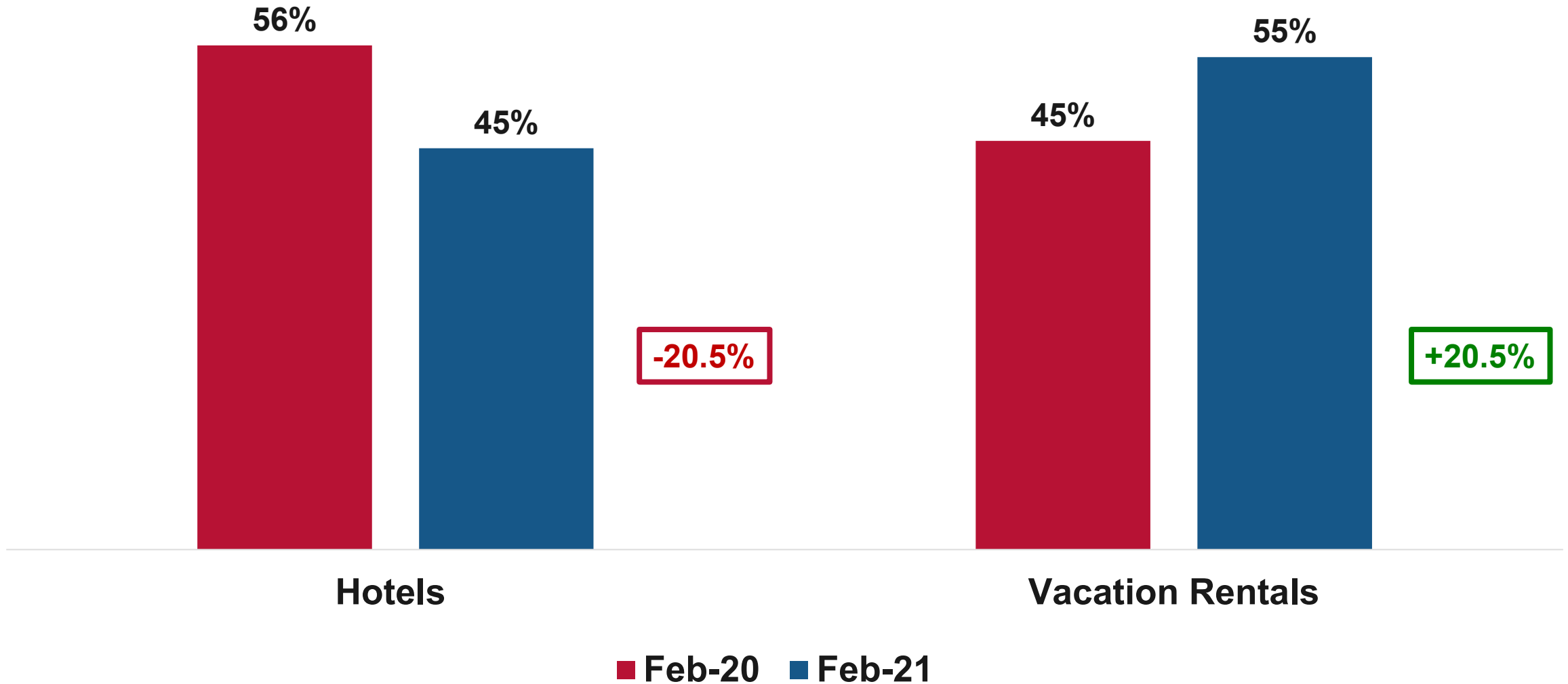
Bed & Breakfast

Up 5%

Total Rev

Up 7%

FEB LODGING OCCUPANCY



PLANNING RETREAT

Tourism's Four Pillars



**Deliver Balanced
Recovery &
Sustainable Growth**



**Encourage Safe &
Responsible Travel**



**Engage & Invite
More Diverse
Audiences**



**Promote & Support
Asheville's Creative
Spirit**

DIANNA PIERCE RETIREMENT

Thanks and Happy Retirement to:

Dianna Pierce

VP of Sales

Dianna is retiring after 26 years of service to the BCTDA and Explore Asheville CVB



- 
- **CVB Staff Recap**
 - **Destination Dashboard**
 - **Quick List**
 - **Questions?**

Explore **ASHEVILLE**

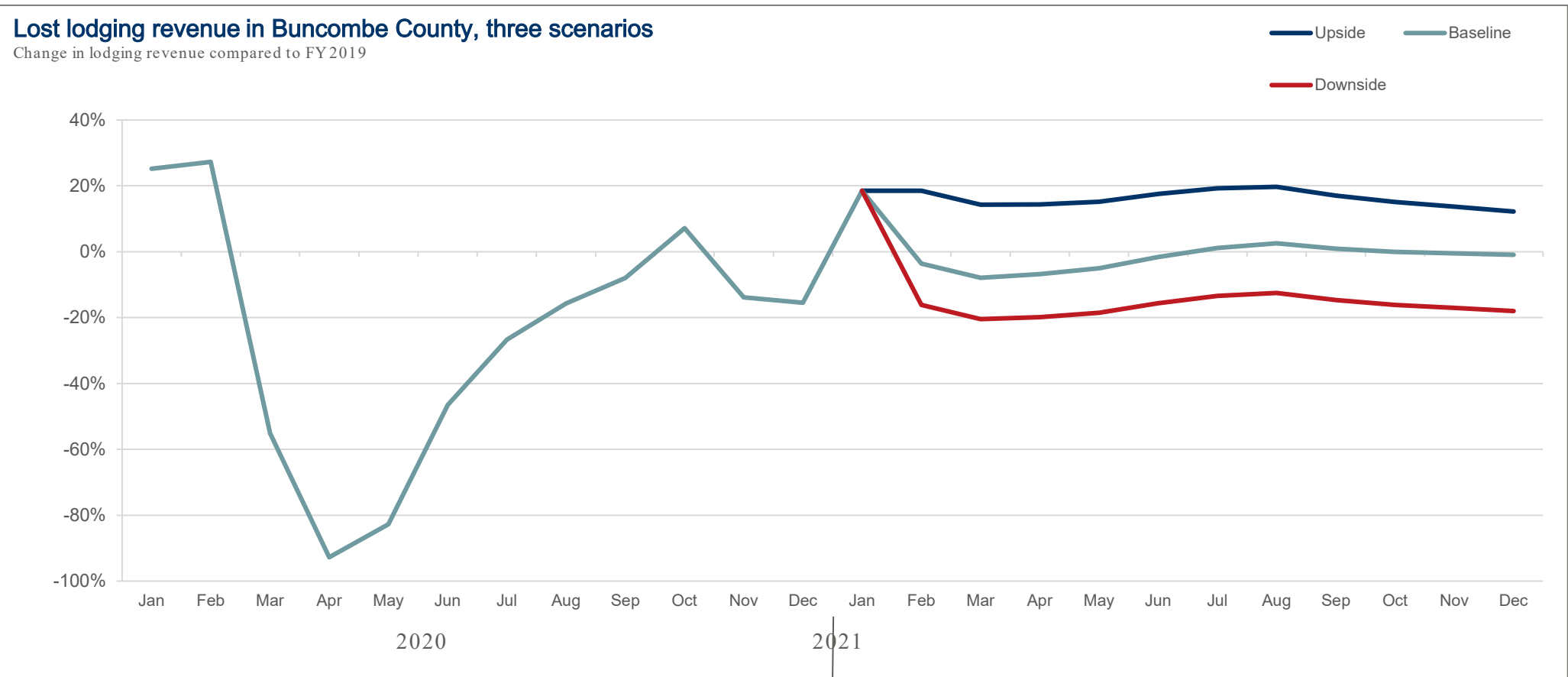
FY 22 BUDGET PROCESS

JOHN LUCKETT
BCTDA FINANCE COMMITTEE CHAIR

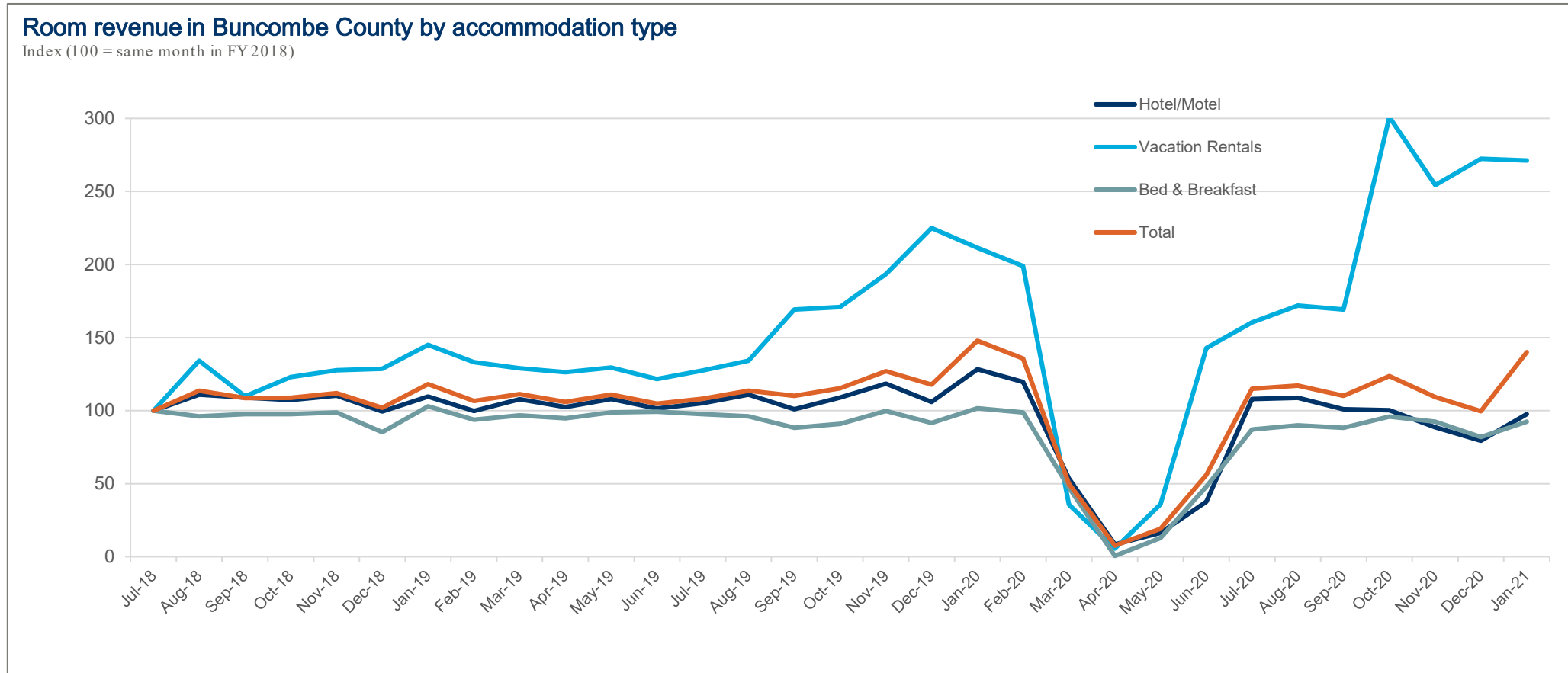
VIC ISLEY
PRESIDENT & CEO

Explore **ASHEVILLE**

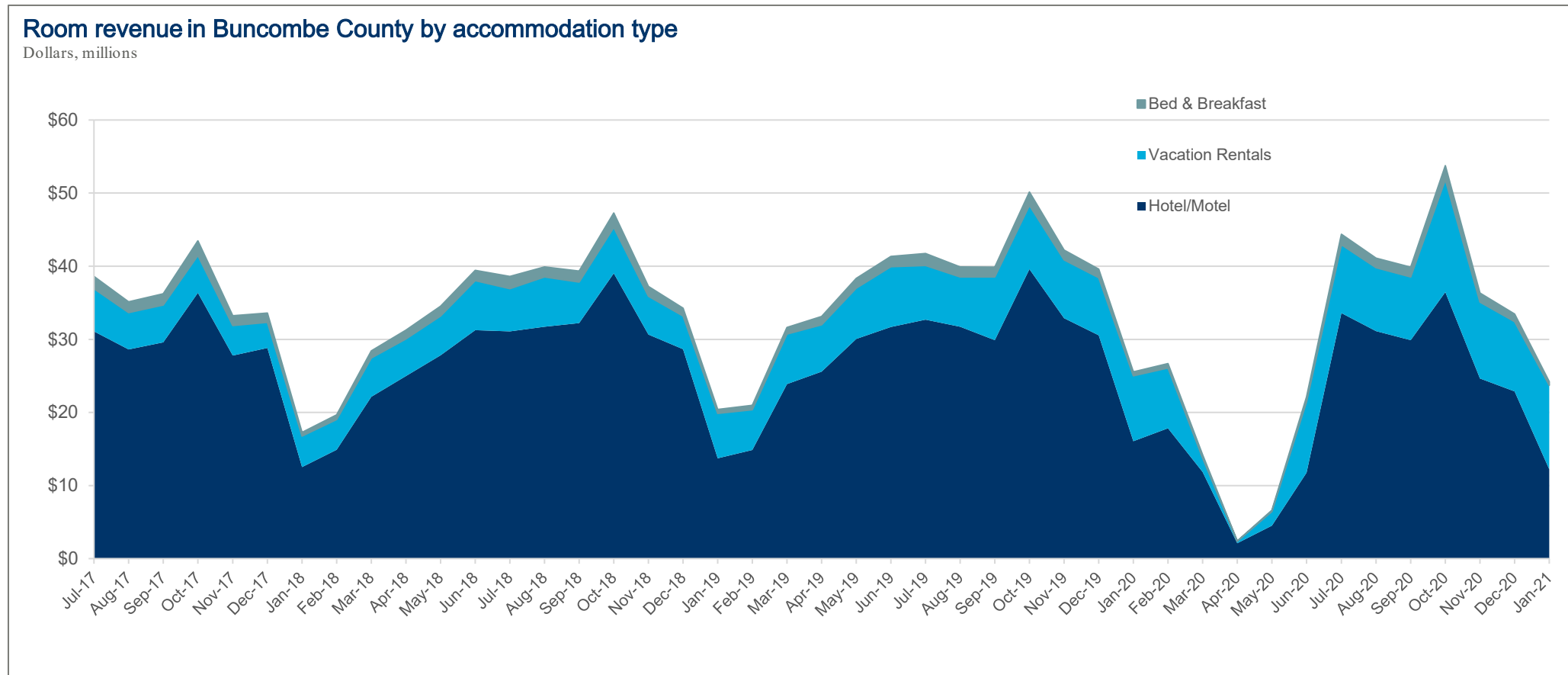
LODGING REVENUE



REVENUE GROWTH BY SEGMENT



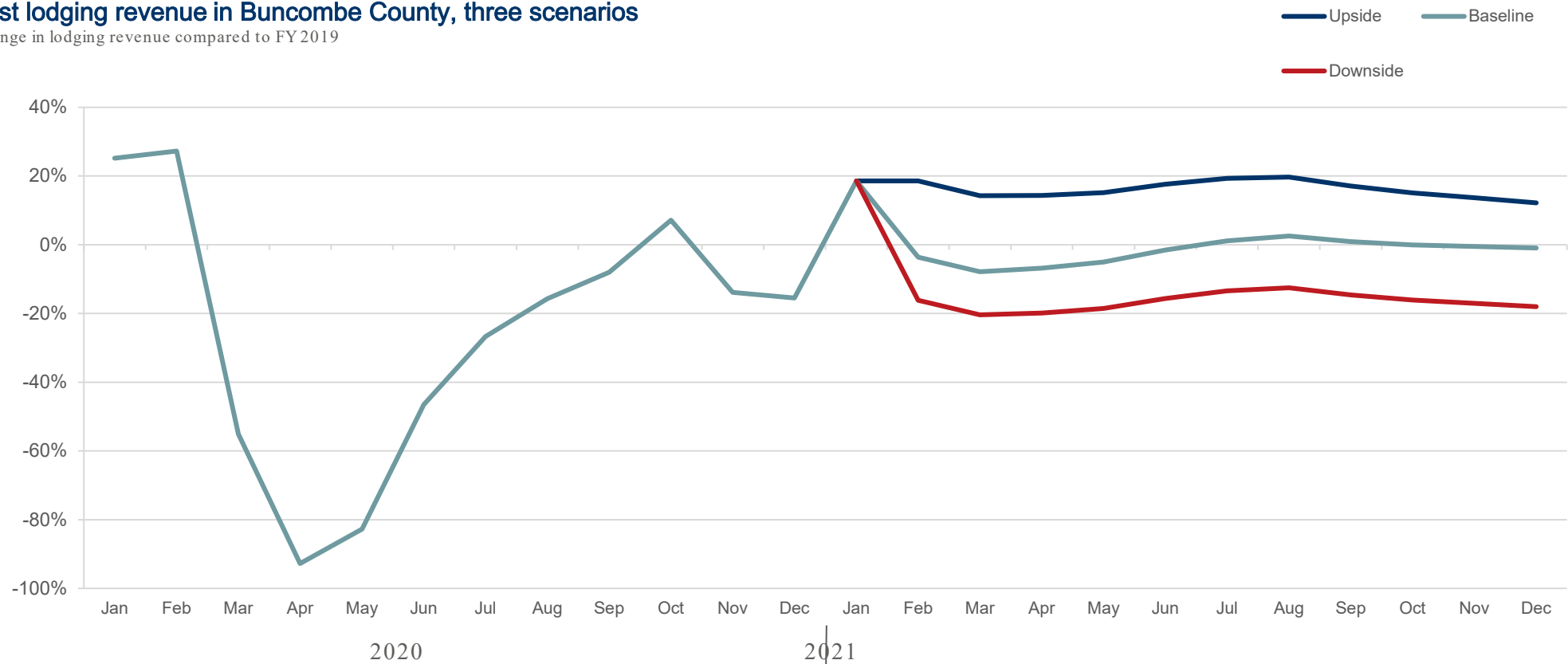
HOTEL REVENUE STILL FOUNDATIONAL



LODGING REVENUE

Lost lodging revenue in Buncombe County, three scenarios

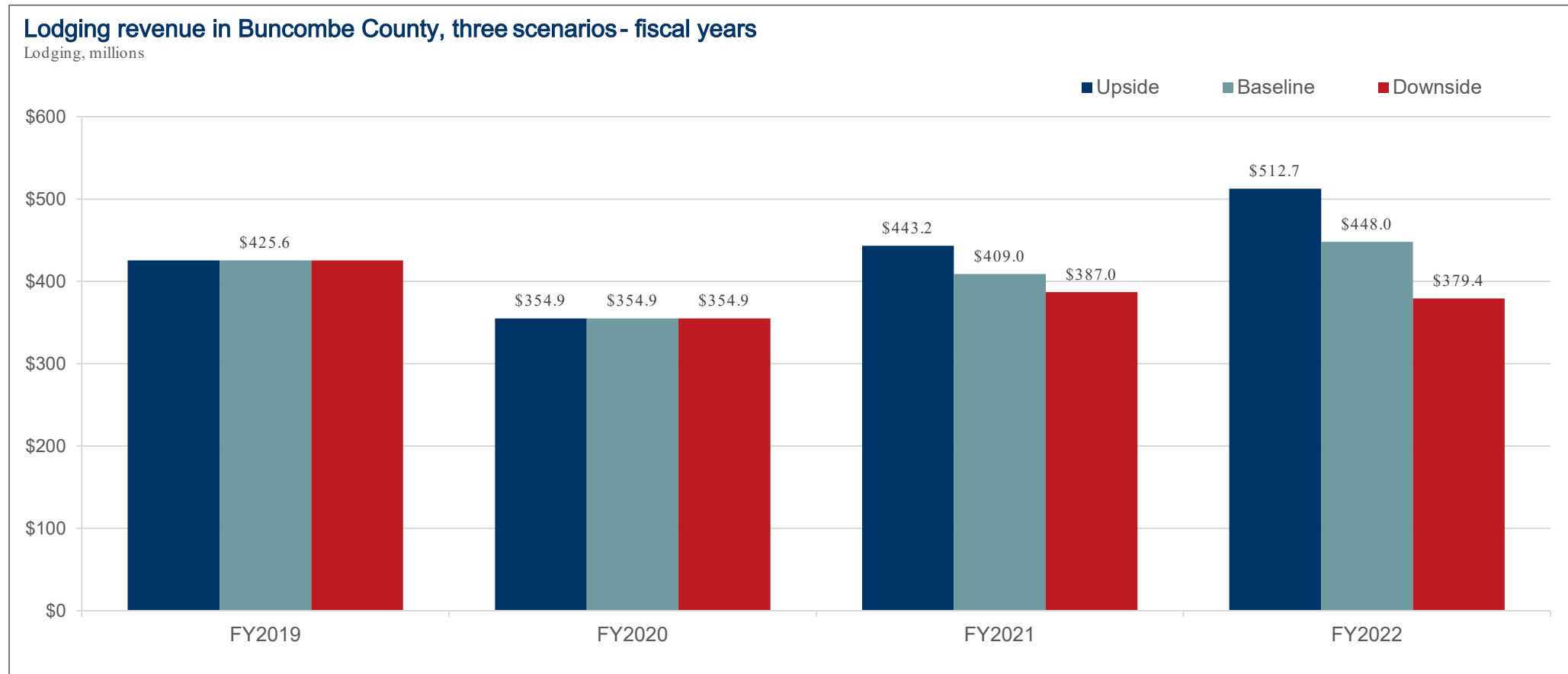
Change in lodging revenue compared to FY 2019



SCENARIO DETAILS

Scenario	February room revenue (comparison to 2019 value)	Virus-related inhibitions on travel in the first half of 2021	Key economic indicators (forecast current as of February 14th, 2020)	Economic drag	Virus drag	Combined impact to travel
Upside	Maintains the January trend, well above the 2019 value	<ul style="list-style-type: none"> • Virus moderately contained, travel restrictions continue to ease • Traveler risk aversion remains moderate to high through 2021 	<ul style="list-style-type: none"> • National unemployment rate in Q4 2021 - 4.8% • National GDP grows 7.3% in 2021 • GDP returns to 2019 Q4 level in 2021 Q2 			
Baseline	Falls back near the February 2019 value	<ul style="list-style-type: none"> • Virus contained in some regions, however many restrictions and containment measures remain through 2021 • In some areas, groups permitted to meet with modifications, but risk aversion reduces attendance 	COVID-19's impact on Buncombe County's visitor economy, Downside Scenario <ul style="list-style-type: none"> • National GDP grows 4.2% in 2021 • GDP returns to 2019 Q4 level in 2021 Q3 			
Downside	Falls back to the Nov./Dec. trend, well below the 2019 value	<ul style="list-style-type: none"> • Virus not well contained, many restrictions and many containment measures remain in place until the summer • Very limited group travel, greater risk aversion, many public places closed/limited, restaurants more limited 	<ul style="list-style-type: none"> • National unemployment rate in Q4 2021 - 6.9% • National GDP grows 0.2% in 2021 • GDP returns to 2019 Q4 level in 2022 Q1 			

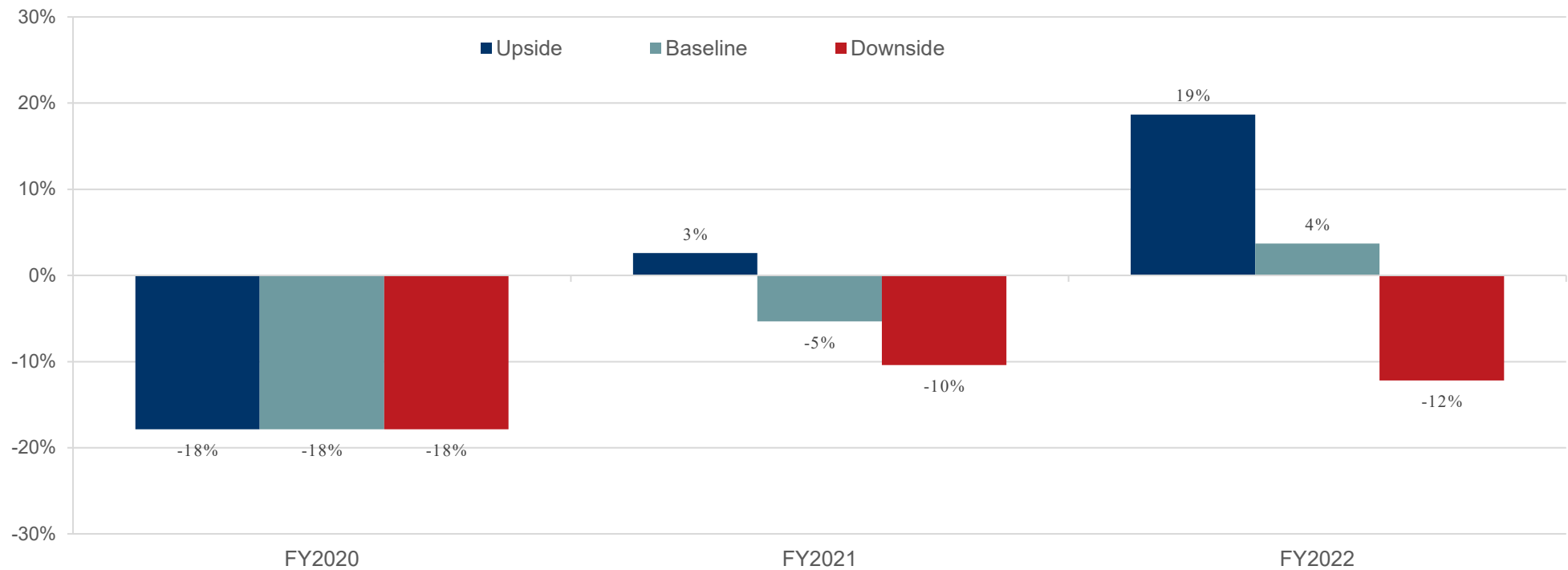
LODGING REVENUE FORECAST



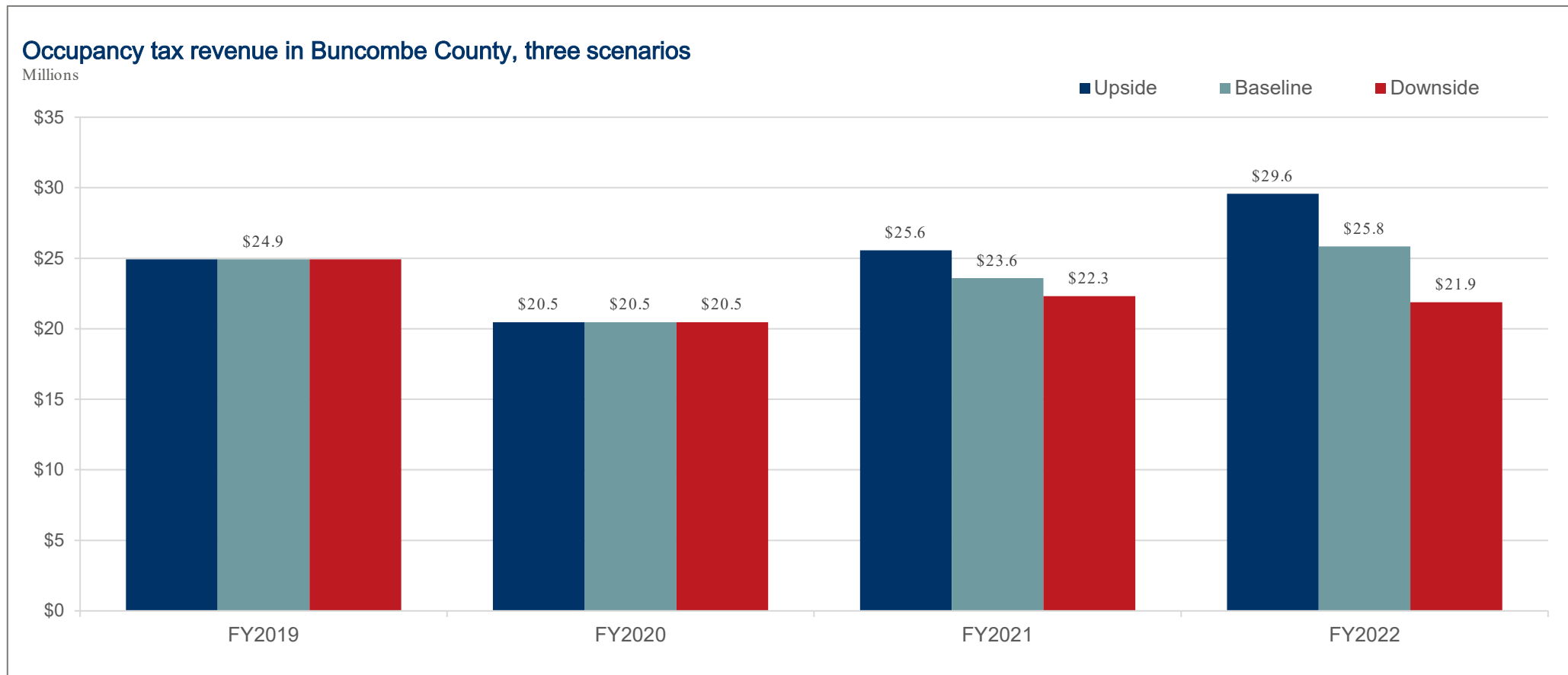
LODGING REVENUE CHANGES

Lodging revenue changes in Buncombe County, three scenarios - fiscal years

Change in occupancy tax revenue compared to FY 2019



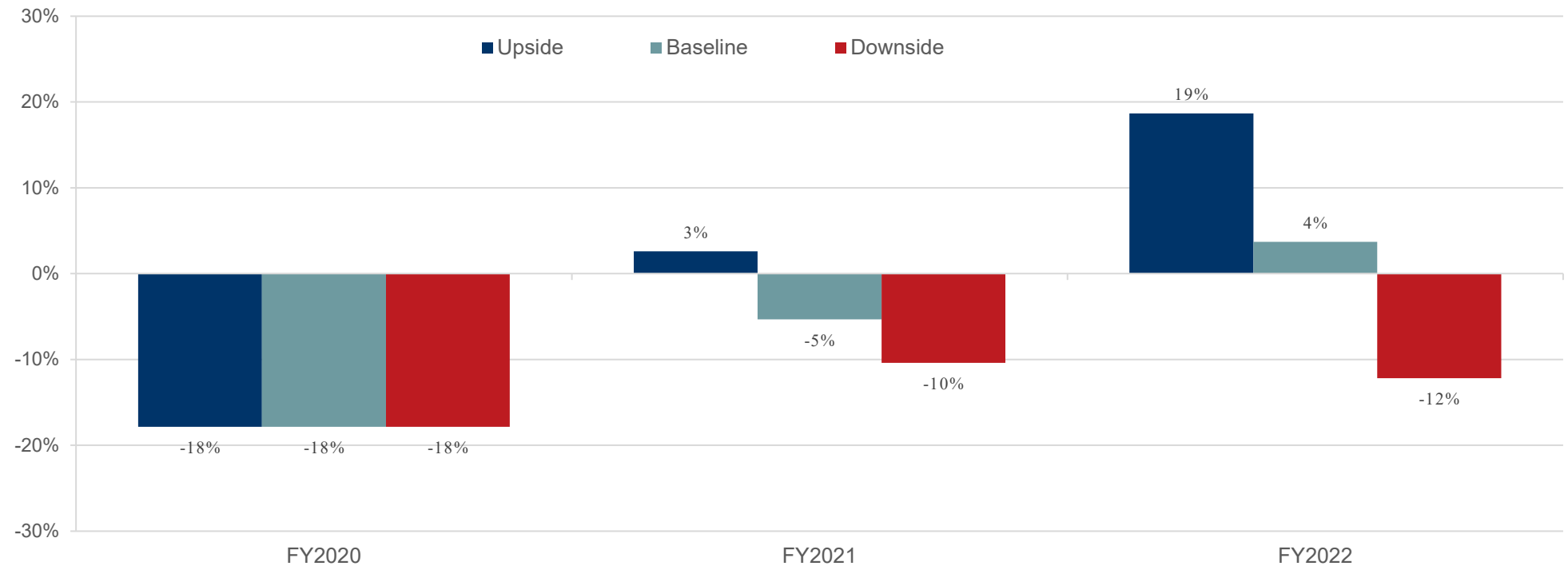
OCCUPANCY TAX FORECAST



OCCUPANCY TAX CHANGES

Occupancy tax revenue changes in Buncombe County, three scenarios

Change in occupancy tax revenue compared to FY 2019



ESTABLISH REVENUE OBJECTIVE

John Luckett, BCTDA Finance Committee Chair

The recommendation of the BCTDA's Finance Committee is to establish a revenue objective of \$27,159,586 for FY 2022, which represents a 9% increase over revenue received in FY 2019.



DISCUSSION

Explore **ASHEVILLE**

ESTABLISH REVENUE OBJECTIVE

Himanshu Karvir

Motion for Consideration

Motion to accept the recommendation of the BCTDA's Finance Committee and establish the FY 2022 revenue objective at \$27,159,586, which represents a 9% increase over revenue received in FY 2019.

ROLL CALL VOTE

Chairman Himanshu Karvir

- Vice Chairman Gary Froeba
- Leah Ashburn
- Andrew Celwyn
- Brenda Durden
- John Luckett
- John McKibbon
- Kathleen Mosher
- Chairman Himanshu Karvir

TPDF UPDATE

Two requests for capital funding from the Tourism Product Development Fund (TPDF) have been submitted for the BCTDA's consideration.

Requests were submitted by organizations who have been awarded TPDF funding in the past.

TPDF UPDATE

- The enabling legislation mandates that a TPDF Committee review all TPDF requests and make funding recommendations to the BCTDA.
- Should the BCTDA wish to consider the requests, staff seeks board approval to reengage the existing TPDF Committee to assess the proposals.

REQUEST #1

The Wortham Center

Requesting \$60,000

- Camera System for Virtual Engagements
- Air Ionization System for Increased Air Exchange Rates



REQUEST #2

Asheville Downtown Association

Requesting \$150,000

- Large Mobile Stage for Outdoor Performing Arts Events



COMMUNITY COLLABORATION

- Each submission is with the intent to enable multiple events organizers and performing arts organizations in the community to benefit from using these facilities.
- The Asheville Area Arts Council is developing a **2021 Events Support Pilot Program** to help cultural arts presenters and organizations offset overhead costs associated with event production until they can reestablish their funding reserves.

REENGAGE TPDF COMMITTEE

Chairman Himanshu Karvir

Motion for Consideration

Motion to approve staff's request to reengage the TPDF Committee for the purpose of reviewing funding requests.

ROLL CALL VOTE

Chairman Himanshu Karvir

- Vice Chairman Gary Froeba
- Leah Ashburn
- Andrew Celwyn
- Brenda Durden
- John Lockett
- John McKibbon
- Kathleen Mosher
- Chairman Himanshu Karvir

CITY COUNCIL UPDATE

Councilmember Sandra Kilgore

Asheville City Council Update

BC COMMISSION UPDATE

Commissioner Robert Pressley

Buncombe County Commission Update

MISCELLANEOUS BUSINESS

Chairman Himanshu Karvir

WRITTEN PUBLIC COMMENTS

Chairman Himanshu Karvir

Members of the Public were invited to submit comments via email to reply@ExploreAsheville.com through 4:00 p.m. on Wednesday, March 24.

There were no comments received by the deadline.

LIVE PUBLIC COMMENTS

Chairman Himanshu Karvir

Members of the Public were invited to sign-up to verbally share live comments during today's virtual BCTDA meeting.

As of the 12:00 p.m. deadline on Wednesday, March 24, no requests to speak had been received.

ADJOURNMENT

Chairman Himanshu Karvir

Call for Motion to Adjourn the Meeting

ADJOURN - ROLL CALL VOTE

Chairman Himanshu Karvir

- Vice Chairman Gary Froeba
- Leah Ashburn
- Andrew Celwyn
- Brenda Durden
- John Lockett
- John McKibbon
- Kathleen Mosher
- Chairman Himanshu Karvir

NEXT BCTDA MEETING



Thanks for attending!

Next: BCTDA Annual Planning Retreat

Thursday (today), March 25 | 12:30 – 4:45 p.m.

Friday (tomorrow), March 26 | 9:00 – 11:45 a.m.

The next monthly BCTDA meeting will be on

Wednesday, April 28, 2021 | 9:00 a.m.