1. **Call Meeting to Order** – John Morris, Board Chair, 1:08 pm

2. **Roll Call – Present:** John Morris, Brent Truax, Michael Ledesma, Colin Fernie, Sean Turner, Paul Rudder  
   **Absent:** Kirk Schaubmayer, Erik Forsell, Scott McGuire

3. **Board Member Comments/Reports/Agenda Additions**
   - Sean Turner – comments on street post banner project
     - Recreation Commission is concerned with design/message of the banners as proposed by MLT
     - Too much information/hard to see line drawings/need more bold font or color
     - Banners will get weathered over time (2-3 year life span is too long)
     - Street names are not needed on the banners
     - Would like to see message aimed more at in-market guests (more community-centric)
     - Budget for banners should come from MLT instead of Town's general fund
   - Brent Truax – board agreed to move New Business to top of agenda, address those issues first
   - John Morris – Snowcreek Golf Course opening by June 23

4. **Public Comment** – Please limit to three minutes or less
   - Grady Dutton – Lakes Basin Road access and safety
     - Not safe for visitors or locals to be up in the Lakes Basin – not advisable to bike up, walk off road, etc. – lakes still frozen, lots of risk, make sure people know they shouldn’t up there

5. **Minutes** – Approval of past meeting minutes including special meeting April 24th
   Motion to approve minutes with the following changes
   - Sean Turner was frustrated with lack of support for marketing specific events rather than just lack of support; Sean Turner requested information on what other resort towns do regarding event marketing
   - Sean Turner suggested needing to be able to support community and non-profit events but did not specify funds should come from Measure R and U – funding source TBD
   - Sean Turner mentioned rising expenses for both non-profit and for-profit events
   Sean Turner moves to approve the minutes with changes, Colin Fernie seconds, passes unanimously
   Approval of May 24 special meeting minutes tabled until the July board meeting

6. **New Business (moved up on agenda per board direction)**
   1. Event Position MLT Direction Update – John Urdi
      - MLT board voted to explore options for MLT to take events position in house
      - Brent Truax – recommend to discuss at July board meeting
        - John Urdi – MLT can’t commit to anything yet based on uncertainty of Measure A funding being reallocated – if budget shrinks, difficult to add a position
   2. Measure A Recommendation to Town Council – John Urdi
      - MLT’s portion of TOT (Measure A) would be reduced from 2.5 points to 2.35 points
      - Town recommends that MLT relinquishes access to business license tax (roughly $260k goes back to town) and relieve payment of $215k related to the lawsuit/settlement
• Colin Fernie – the political commitments were 2.5 points to tourism (MLT), 1 point to transit (Eastern Sierra Transit Authority) and 1 point to housing (MLH) – allocations since been adjusted due to the settlement in 2012
  o Housing now a flat allocation, transit and tourism reduced at time of the settlement
• Additional funds collected would go to specific accounts for MLT, Transit and Housing; accounts would operate on a two key system with approval from Town and MLT to utilize funds in MLT account. The funds would not disappear if we don’t both agree – funds are for mutually agreed upon projects.
  o Colin Fernie – want to add stricter language in program areas to address past concerns of community members
  o Paul Rudder – new account shouldn’t be a piggy bank that can be raided
  o Colin Fernie – make sure future councils are clear down the line
  o John Morris – housing and transit aid in the guest experience, some other items don’t, so approval from both town and MLT is good
  o John Urdi – MLT would be going from 2.5 points to 2.35 points; if reduction in funding, difficult to add expense to bring on an events position
  o John Urdi – can set up a workshop to meet with council on specific funding initiatives twice a year or more often if needed
  o John Morris – a strong effort in TOT enforcement will bring in fines/fees, will push people to rent in legal units, will bring in Measure A funding, will encourage people to move away from illegal rentals and may encourage them to put their houses up for rent for long term workforce housing – if $500,000 TOT collected, helps housing issue
  o Colin Fernie – town is working on this housing issue
  o John Urdi – two years ago MLT offered to pay for another position for the town to get TOT enforcement going better
• Paul Rudder – motion to have a discussion on proposed funding of earmarks with current reserve; Not to make specific dollar commitment but have a clear intention for the money of administrative purposes – second by John Morris.
  o John Urdi – review of document and proposed allocations for reserve funds.
• John Urdi – do we have consensus to move forward with the document?
  o Sean Turner and Colin Fernie abstain from the vote
  o Brent Truax motions, John Morris seconds, all in favor (2 abstain)
• Sean Turner – board and staff will make sure any action items will be agendized
• Michael Ledesma – is there a job description for the events position?
  o John Urdi – not yet
  o Sean Turner – info from peer resorts is very important – salary, funding sources, etc.
3. Board Seat Recommendations - Nominating Committee – executive session
• Recommend that Michael Ledesma (unopposed) retain his seat on the board for restaurant representation
  o Brent Truax motions for a 3 year term, Colin Fernie seconds, passes unanimously – Michael Ledesma re-elected
• Recommend that Sean Turner (unopposed) retain his seat on the board for retail representation
  o Paul Rudder motions for a 3 year term, Michael Ledesma seconds, passes unanimously – Sean Turner re-elected
• Recommend that Paul Rudder (opposed) retain his seat for at-large representation
  o Colin Fernie motions for a 2-year term, Brent Truax seconds, passes unanimously – Paul Rudder re-elected
• Officers will be elected at July board meeting
4. Executive Director Annual Performance Review Committee – John Morris
• Need group of 3 board members to discuss John Urdi’s review
• John Morris volunteers, Brent Truax volunteers
• John Morris will ask Kirk Schaubmayer, Scott McGuire and Erik Forsell if interested
• Needs to be done soon
7. **MLT Team Presentation Schedule** – 30 minutes including Q&A time
   1. June 7th - Preliminary 2017-18 Budget Review – John Urdi
      - High level comparison to past years’ budgets
      - $500k savings from air subsidy in this fiscal year
      - In drought years, reserve was used in the year it was acquired – didn’t build a reserve until last year
      - TBID and Measure A budgets are separate – TBID dollars are tracked separately than Measure A (for example – Lara Kayelor uses Measure A money to take groups to Mono Lake, Convict Lake, etc.)
      - Budgets encompass overhead, marketing (includes interactive now), sales, communication and PR
      - Colin Fernie – is staffing of MLT where it needs to be?
        o John Urdi – support from MeringCarson and Miles Marketing is very helpful, otherwise staffing level is good
      - Paul Rudder – it’s within the purview of the board to explore what MLT hasn’t done/should be doing that might be beneficial
      - John Urdi – budget is all 0 based, so all departments come out with a new budget each year, every line item reviewed annually
      - Brent Truax – how will a new entity buying MMSA affect TBID income from season pass sales?
        o John Urdi – depending on pass details, get paid on actual uses of the passes at MMSA or if purchase is done here through MMSA, TBID collected
      - Budget will be on agenda for vote and approval at July board meeting
      - Sean Turner – let’s focus on budget approval and events position discussion at July meeting – include minutes, financials, etc. but table all other things (presentations, department updates)
      - John Urdi – documents presented will change based on what Town Council decides about Measure A, waiting to see on that before decisions are made
      - Lara Kayelor – communications update – first TBID newsletter went out on June 6, feedback welcome, 5-in-5 newsletter will go out on Friday weekly with 5 things MLT did for you that week

8. **Department Updates** – A brief recap of past, current and future efforts of each department – tabled
   1. Sales and International – Michael Travelling to IPW in Washington DC
   2. Communications/PR – Lara
   3. Chamber of Commerce Update – Ken
   4. Marketing Update – Whitney
   5. Air Update – John

9. **Financial Reports** – An update regarding the financial health of the organization
   1. TOT & TBID – review previous months results
      - April was amazing, last year was $985k, this year $1.55 million, beat by 57%
      - Anticipating $17.5 million for the year – currently $2.2 million ahead of last year’s record
      - TBID is $915k ahead of plan, total $5.26 million, year end budget was $4.6 million, will probably end up $5.6 or 5.7 million
      - TBID CDARS? Two coming up July 27 – put a million dollars away for a year, need to figure out how much to invest/where to invest it and how far out to invest- another year, 6 months etc.
   2. Cash Flow and CDARS info – discussion of current bank balances and reserve account activity
      Measure A checking = $1,400,653.37, Savings = $5,009.54
      TBID checking = $2,173,638.96, Savings = $5,005.01
      CDARS: $750,081.10 in Measure A and $1,750,112.21 in TBID
   3. P&L Reports – sent out Tuesday, then got TBID numbers, 2nd email has all details

10. **MMSA Update** – none

11. **Key Takeaways**
   1. FY 2016-17 TOT currently $5,734,365 ahead of budget which is +54% means +$4,014,055 to TOML GF
   2. April preliminary is at $1,550,870 up from the previous record (2011) by $565,585 which is +57%
   3. FY 2016-17 TOT currently $2,208,123 ahead of previous RECORD July – April (LY) which is 13%
   4. **As of April we have exceed the year end TOT budget of $11,650,000 by $4,759,365 with 2 months left in the fiscal year (+41%)**

**Future Meeting Dates**: Next scheduled Board Meeting for **Tuesday, July 11th** from 1-4:00pm Suite Z