

**Watertown Business Improvement District  
Open Board of Directors Meeting  
Meeting Minutes  
Monday July 25th, 2022 - 3:00pm CVB Board Room**

**Present:** Katherine, Tammy ,Lynn, & Connie, Julie, Anjelica

**Absent:** Deb & Jeri, Mayor Reid

**Call meeting to order:** Lynn called the meeting to order

**Review June 2022 Minutes:**

- Connie made a motion to approve the June minutes, Kat seconded, All approved

**Review June 2022 Financials:**

- Julie read the June Financials
  - We have \$225,036 in Plains Checking
  - CD Funds cashed& included in Checking \$43,313
  - Plains Money Market is \$80,901
  - Accrued interest on CD's is \$3,659
  - June Funds from City of \$25,730
  - \$30,783 due to the CVB
  - Retained earnings \$406,061
  - Total \$378,885.45
- Kat talked about Amreican Bank & Trust having a CD for 2.7%, taking funds out of the checking into a CD
  - Connie asked about the \$43,030 that just got moved, Kat said yes just moving it into a CD
- Lynn asked about the remaining balance to L & S
  - Kat said we had about 30-50 thousand left
  - Lynn said maybe we should move \$50,000, do we have access to the Money Market maturity date?
    - Kat said 20-mths
    - Connie said we have one that comes due at the same time
- Kat said Angie came to Her about this
  - Kat said would 45,000 be okay?
    - Lynn said I think more
    - Julie suggested 75,000 to put in - We haven't tapped into the 225,000
    - Lynn would be comfortable with 75,000
  - Julie made a motion to put \$75,000 into a CD at American Bank & Trust, Connie 2nd, all approved.

## New Business

- Tri Company Dart Co. - Asking \$6500.00 - Carla & Brian
  - Bringing back the tournament back from Brookings
    - 250 room nights for 4 nights
    - Connie said they come in on Thursday and stay till Sunday
    - Julie - Why are they bringing it back?
      - Bryce is from Watertown
      - Lynn will they have shuttle service?
        - Yes, we will - Brookings did not have this service
      - Carla said they will be eating in the restaurants
      - Any other events that weekend?
        - Not that she could see
          - Lynn - Could be some hockey that weekend or wrestling
    - Connie, What will he use the money for? For Prizes?
      - Bryce has to pay to rent for the dart boards
        - There are Dbles, Team, & Singles
    - Lynn thanked them for coming and Tammy will let you know what our decision is
  - Discussion of board members
    - 2500 trophies - get from Shannon
    - Rental fees
    - Hotel rooms
    - Workers
    - Lynn - Website, paper, poster, sign-up online
    - Running it for 12years - left because of space
    - Shuttle is a plus
    - Check with SD activities to see if there are other events
    - Connie - they are easy to track, you will know who they are
    - Lynn, it's a lot of money - 5000.00-6500.00 depending on
    - Julie do we give them 6500.00 to get them back and see how it goes?
    - Connie said that the Swiftel Center went under new management so everything is new now
    - Lynn, don't think that Watertown teams will stay in hotels
    - Connie, How many rooms are blocked
      - Tammy went & got her list
    - Connie thinks it will be a great event
    - We called Deb and asked her if she filled her hotel when they had it here years ago
      - She doesn't remember - didn't always fill
      - They left because they out grew the space

- Connie made a motion to approve the \$6500.00 for the tri Company dart tournament, Julie 2nd, all approved

#### **Old Business:**

- Tammy read upcoming events from the calendar handout
- Lead Gen Givaways
  - 2022 shoulder & past giveaways
    - L & S is looking into this so they can do the \$500 in Watertown Bucks
  - End of Shoulder Season
    - Change it up to
      - 2- nights stay + \$250 in Watertown Bucks

#### **Other Business:**

- 

#### **Reports:**

- BBB/Hotel Tax
  - Handout
  - Hotel tax was 116,000 in May
  - Over 60% filled for June
- BID Grant Update- Kat
  - Still waiting on UMCVB Conference
  - American Cornhole \$5500.00 October 6-8, 2022
  - 2023 Pheasants Forever State Conference
- Businesses open/Closed - Tammy
  - Tammy reported the new businesses
    - Lewis Drug will be coming
    - Yogo/Spa/Hair Salon
  - Businesses Closed
- Individual Reports
  - Lynn Staffing is still an issue
    - Connie said the same - She said she thought things would change after tax season but it hasn't
  - Julie said June is up slightly, July is trending as far as visitors but less spending, lots of kids
    - They are expanding the gift shop
      - 210 total 167 of originals

- More international travelers
- Lynn does anyone do any bus Tours
  - Clark - Deuenwald does some
  
- Meeting ajourned