

Humboldt Lodging Alliance

Meeting of the Board of Directors

Wednesday, June 14, 2023 1PM,

Attend the meeting at Holiday Inn Express, 815 W Wabash Ave, Eureka, CA 95501 or join on Zoom

Zoom information

<https://us02web.zoom.us/j/87961207110?pwd=M1EzWFZKMIE4VlhuZ291OWNUbDZKZz09>

Meeting ID: 879 6120 7110

Passcode: 196582

Members scheduled to attend in person:

Chris Ambrosini, Managing Partner, Best Western Plus Humboldt Bay Inn 232 W. Fifth St. Eureka, 95501

Nil Patel, General Manager, Holiday Inn Express and Suites, 815 Wabash Ave. Eureka, CA. 95501

Shailesh Patel, Owner, Hampton Inn and Suites, 4750, Valley West Blvd., Arcata, CA. 95521

Lowell Daniels, Owner, Victorian Inn & Redwood Suites, 400 Ocean Avenue, (PO Box 96) Ferndale, CA 95536

Gary Stone, Owner, Best Western Plus Humboldt Bay Inn, 232 West Fifth Street. Eureka, CA 95501

Jayshree Patel, **Owner** Comfort Inn Eureka 4260 Broadway, Eureka, CA 95501

Sherry Potter, General Manager, Hotel Arcata, 708 9th Street, Arcata, CA, 95521

Meenal Patel Comfort Inn- Arcata, 4700 Valley W. Blvd. Arcata CA 95521

Pritesh Patel- Owner- Super 8 Fortuna, 1805 Palomar Way, Fortuna, CA, 95540

Members Scheduled to attend via zoom from these locations:

Donna Hufford, Financial, Manager, Owner, Roosevelt Base Camp. 121130US 101 Orick CA. 95555

John Porter, Managing Partner, Benbow Inn and Resort, 445 Lake Benbow Drive, Garberville, CA. 95542

Mike Caldwell, Owner, Inn of the Lost Coast, 205 Wave Drive, Shelter Cove Drive, CA. 95589

Alpesh Natha, Owner, Quality Inn 1209 4th Street, Eureka, CA 95501

Members of the public may speak on any item appearing on the agenda, as the item comes up for consideration by the executive committee. In addition, for items not on the agenda, a public comment period is provided for in this agenda. All speakers will be allotted 3 minutes to speak unless the Chairperson allots additional time. Speakers are invited to state and spell their names but are not required to.

Public Comments submitted via email: To submit public comments to the Board please email Chuckleishmanhla@gmail.com, provide your name and the agenda item on which you wish to comment. All public comment submitted after the agenda has been published will be included with the record for that meeting after the fact. **Public Comments submitted via Zoom:** YOU WILL BE MUTED UNTIL YOU ARE CALLED UPON TO SPEAK.

Any written materials related to an item on this agenda submitted to the HLA Board of Directors less than 2 hours prior to the meeting, and that are public records subject to disclosure, are available for

public inspection at The Holiday Inn Express, 815 W Wabash Ave, Eureka, CA 95501, during normal business hours.

The meeting room at The Holiday Inn Express 612 G ST suite 101, Eureka, California is wheelchair accessible. If you need special assistance to participate in the meeting, please contact Chuck Leishman at (707) 845-9933 or email chuckleishmanhla@gmail.com. Requests for modifications or accommodations must be made at least two full business days before the start of the meeting.

HLA Board meetings will be conducted in an orderly, efficient manner, without willful disruption by any person(s) in attendance. The Board has the right to request that any person immediately stop the following conduct: 1) Willfully disrupting a meeting, 2) interrupting a person who is addressing the Board, or 3) preventing the Board from attending to the purpose of the meeting.

The agenda for this meeting is posted on humboldtlodging.com. Documents related to action items on this agenda are attached and available in the order in which they will be presented on the agenda.

Welcome and Introductions.

- I. Roll Call, to determine a quorum. Confirmation of members attending meeting remotely.**
- II. Approval/ modification of minutes from the February 15, 2023 meeting.**
- III. Approval/modification of the agenda for the June 14, 2023 meeting**
- IV. Approval of financials through May, 2023.**

VI. HLA Actions since February 15, 2023

Report on the Board and Executive Committee actions. Requested action: receive report, ask questions and provide direction as appropriate.

- A) As of March 8, 2023 The HLA Executive Committee approved funding for Cannifest, a Music festival and Cannabis event scheduled for September 8-10 2023 at Halverson Park in Eureka for \$69,000 In marketing funds.
- B) As of March 8, 2023, The HLA Executive Committee approved funding for a new Humboldtlodging.com website with Nyzik Creative for \$5,500.

- C) As of March 8, the HLA Executive Committee approved \$22,500 in funding for 10 rotating digital billboards throughout the Bay Area for 10 weeks from the end of March through Memorial Day, 2023.

VII. Action Items

a) Board Nominations

Board elections for the 2023-2025 term are being considered. A list of candidates will be presented to the Board for discussion and approval.
Recommended action: vote to approve nominees.

b) Presentation on higher yield interest rate plans on HLA bank accounts

Chuck will provide an overview on various higher yield interest rates.
Recommended Action: Discuss the best options and vote to approve the selected option.

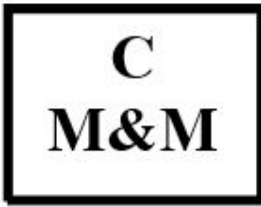
VIII. Marketing update by Matt from Misfit: Matt will provide an update of the media campaign

IX. Marketing Committee update: Mike Caldwell will update recent activities of the marketing committee

IX. Director Reports. HLA directors can weigh in on developments and or activities in HLA regions

X. Public Comment- Public may comment on non-agenda items with a time limit of 3 minutes.

XI. Adjournment



**Cunningham,
Malone & Morton**
The Tax Professionals

*Michael P. Cunningham, EA
Keith N. Crossley, CPA
Maria Castillo, EA
Tirzah Walsh, Treasurer
John P. Morton, Emeritus
Ronald E. Malone, Emeritus

*California Licensed Professional Fiduciary &
Member of the Bar of the U.S. Tax Court

710 E Street, Suite 100, Eureka, CA 95501
Telephone (707) 441-1111 – Fax (707) 444-0210
cmmtax@cmmtax.com
www.cmmtax.com

PO Box 4911
Eureka, CA 95502

I have compiled the accompanying Modified Cash Basis financials statements of Humboldt Lodging Alliance, Inc. (the "Alliance") as of May 31, 2023.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

The Alliance's financial statements do not disclose the Statement of Cash Flows.

I am not independent with respect to the Alliance.

Very truly yours,

CUNNINGHAM, MALONE & MORTON

Tirzah R. Walsh, PR & Bookkeeping Mgr

Compliance with the Gramm-Leach-Bliley Act of 1999

In order to meet the requirements of the Gramm-Leach-Bliley Act of 1999, it is the policy of Cunningham, Malone & Morton to handle the information you provide us with the utmost confidentiality and care. We do not disclose any nonpublic personal information about our customers or former customers to anyone, except as permitted by law. We restrict access to nonpublic personal information about you to members of our firm who need to know this information in order to complete the work you have hired our firm to do. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Humboldt Lodging Alliance, Inc.
BALANCE SHEETS - MODIFIED CASH BASIS

	Assets	
	May 31, 2023	May 31, 2022
CURRENT ASSETS		
Cash or Cash Equivalents		
1010 - Cash-Redwood Capital Bank Checking (28165)	\$ 2,123,256.54	\$ 1,443,184.08
1020 - Cash-Redwood Capital Bank Savings (12738)	<u>2,298,260.39</u>	<u>2,292,539.48</u>
Total Cash or Cash Equivalents	<u>4,421,516.93</u>	<u>3,735,723.56</u>
Property and Equipment		
1510 - Office Equipment	<u>1,146.04</u>	<u>0.00</u>
Total Property and Equipment	<u>1,146.04</u>	<u>0.00</u>
Total Current Assets	<u>4,422,662.97</u>	<u>3,735,723.56</u>
OTHER ASSETS		
1900 - Start-Up/Organizational Costs	32,837.01	32,837.01
1905 - Less: Accumulated Amortization	<u>(21,891.00)</u>	<u>(19,702.00)</u>
Total Other Assets	<u>10,946.01</u>	<u>13,135.01</u>
TOTAL ASSETS	<u><u>\$ 4,433,608.98</u></u>	<u><u>\$ 3,748,858.57</u></u>

This Statement Prepared Without Audit By:
Cunningham, Malone & Morton, 710 E Street, Suite 100, Eureka, CA - (707) 441-1111

Humboldt Lodging Alliance, Inc.
BALANCE SHEETS - MODIFIED CASH BASIS

Liabilities and Fund Balances

May 31, 2023

May 31, 2022

FUND BALANCES

Restricted Fund Balances:

3012 - Marketing Programs (30%)	641,029.93	876,474.53
3013 - Administrative Fees Funds (10%)	538,528.91	390,150.04
3020 - Arcata Community Fund	920,909.95	744,937.63
3030 - Eureka Community Fund	1,097,564.16	714,194.95
3040 - Ferndale Community Fund	45,497.60	49,627.20
3050 - Fortuna Community Fund	228,556.93	214,151.82
3060 - Trinidad Community Fund	31,247.00	31,247.00
3065 - Rio Dell Community Fund	7,791.80	6,994.33
3070 - County Community Fund - North	415,022.96	340,024.66
3071 - County Community Fund - East	56,695.93	42,570.09
3072 - County Community Fund - South	450,763.81	338,486.32

Total Fund Balances

4,433,608.98

3,748,858.57

TOTAL LIABILITIES AND FUND BALANCES

\$ 4,433,608.98

\$ 3,748,858.57

FUND BALANCE NOTES:

Eff. 09/30/20 Airbnb remaining fund balance of \$81,194.55 was re-assigned to Op. Mktg - Zoo Fund.

Eff. 10/31/20 Unrestricted was re-assigned to HLA Zoo Fund (\$168,805.45) with the remainder re-assigned to HLA Marketing (\$42,194.55)

Zoo / Skywalk Funds were paid out - in full - May 2021.

This Statement Prepared Without Audit By:

Cunningham, Malone & Morton, 710 E Street, Suite 100, Eureka, CA - (707) 441-1111

Humboldt Lodging Alliance, Inc.
STATEMENT OF REVENUES AND EXPENSES -- MODIFIED CASH BASIS
For the 11 Months Ended May 31, 2023 and 2022

	May 31, 2023	May 31, 2022
Revenues		
Assessments	\$ 1,509,439.28	\$ 1,653,487.54
Interest	<u>5,702.00</u>	<u>210.33</u>
Total Revenues	<u>1,515,141.28</u>	<u>1,653,697.87</u>
Expenses		
Administrative	20,210.55	46,992.08
Marketing	691,306.21	222,171.68
Community Projects	<u>218,375.00</u>	<u>75,701.05</u>
Total Expenses	<u>929,891.76</u>	<u>344,864.81</u>
Revenues Over (Under) Expenses	<u>\$ 585,249.52</u>	<u>\$ 1,308,833.06</u>

This Statement Prepared Without Audit By:
Cunningham, Malone & Morton, 710 E Street, Suite 100, Eureka, CA - (707) 441-1111

Humboldt Lodging Alliance, Inc.
SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES -- MODIFIED CASH BASIS

	Current Year's Budget	Prior Year's Actual	Variance <i>Cur Yr Bdgt - Pr Yr Actual</i>	11 Months Ended 05/31/23 Actual	Remaining Budget Amt <i>Cur Yr Bdgt - Cur Yr Actual</i>	% Actual/ Budget <i>Target 91.67%</i>
	FYE 06/30/23	FYE 06/30/22		FYE 06/30/23		
ASSESSMENTS						
4010 - City of Arcata	\$ 358,611.93	\$ 300,196.20	\$ 58,415.73	\$ 293,287.18	\$ 65,324.75	81.78
4020 - City of Eureka	745,771.17	745,771.17	0.00	629,819.39	115,951.78	84.45
4030 - City of Ferndale	30,175.67	30,175.67	0.00	26,284.02	3,891.65	87.10
4040 - City of Fortuna	195,509.11	195,509.11	0.00	151,300.17	44,208.94	77.39
4050 - City of Trinidad	0.00	0.00	0.00	0.00	0.00	0.00
4055 - City of Rio Dell	2,003.79	2,003.79	0.00	1,329.12	674.67	66.33
4060 - Co of Humb-North	187,756.96	234,696.20	(46,939.24)	166,663.85	21,093.11	88.77
4061 - Co of Humb-East	22,586.58	28,233.23	(5,646.65)	23,543.06	(956.48)	104.23
4062 - Co of Humb-South	214,158.51	267,698.14	(53,539.63)	217,212.49	(3,053.98)	101.43
4063 - Airbnb	0.00	0.00	0.00	0.00	0.00	0.00
Total Assessments	<u>1,756,573.72</u>	<u>1,804,283.51</u>	<u>(47,709.79)</u>	<u>1,509,439.28</u>	<u>247,134.44</u>	<u>85.93</u>
INTEREST						
4070 - Interest Income	229.24	229.24	0.00	5,702.00	(5,472.76)	2,487.35
Total Interest	<u>229.24</u>	<u>229.24</u>	<u>0.00</u>	<u>5,702.00</u>	<u>(5,472.76)</u>	<u>2,487.35</u>
OTHER INCOME						
4080 - Other Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Revenues	<u>\$ 1,756,802.96</u>	<u>\$ 1,804,512.75</u>	<u>\$ (47,709.79)</u>	<u>\$ 1,515,141.28</u>	<u>\$ 241,661.68</u>	<u>86.24</u>

REVENUE RECEIPT NOTES -- LAST PAYMENT RECEIVED:

COMMUNITY	DEPOSIT DATE	DEPOSIT AMOUNT	REC'D FOR FISCAL PERIOD	REC'D FOR CALENDAR PERIOD
CITY OF ARCATA	03/28 + 04/27	45,286.56	Q2 FYE 06/30/23	Oct - Dec 2022
CITY OF EUREKA	05/17/23	100,912.69	Q3 FYE 06/30/23	Jan - Mar 2023
CITY OF FERNDALE	05/17/23	2,164.19	Q3 FYE 06/30/23	Jan - Mar 2023
CITY OF FORTUNA	05/31/23	33,355.39	Q3 FYE 06/30/23	Jan - Mar 2023
CITY OF RIO DELL	05/17/23	109.33	Q3 FYE 06/30/23	Jan - Mar 2023
CO OF HUMB-NORTH	04/26/23	40,455.82	Q2 FYE 06/30/23	Oct - Dec 2022
CO OF HUMB-EAST	04/26/23	6,262.40	Q2 FYE 06/30/23	Oct - Dec 2022
CO OF HUMB-SOUTH	04/26/23	34,001.03	Q2 FYE 06/30/23	Oct - Dec 2022

BUDGET NOTES:

Current year's budget is based on prior year's actual revenue (adjusted to show 4 quarters rec'd for each region).

This Statement Prepared Without Audit By:
Cunningham, Malone & Morton, 710 E Street, Suite 100, Eureka, CA - (707) 441-1111

Humboldt Lodging Alliance, Inc.
SUPPLEMENTARY INFORMATION
SCHEDULE OF EXPENSES -- MODIFIED CASH BASIS

	Current Year's	Prior Year's	Variance	11 Months Ended 05/31/23	Remaining Budget Amt	% Actual/ Budget
	Budget	Actual	<i>Cur Yr Bdgt - Pr Yr Actual</i>	Actual	<i>Cur Yr Bdgt - Cur Yr Actual</i>	<i>Target 91.67%</i>
	FYE 06/30/23	FYE 06/30/22		FYE 06/30/23		
Expenses						
ADMINISTRATIVE						
5010 - Administration Fees	\$ 160,739.53	\$ 35,000.00	\$ 125,739.53	\$ 0.00	\$ 160,739.53	0.00
5010.01 - Acctg - HCCVB	0.00	0.00	0.00	0.00	0.00	0.00
5010.02 - Bank Charges	0.00	0.00	0.00	0.00	0.00	0.00
5010.13 - Insurance	4,180.00	4,180.00	0.00	2,143.00	2,037.00	51.27
5010.20 - Member Events	0.00	0.00	0.00	0.00	0.00	0.00
5010.25 - Legal Expenses	0.00	0.00	0.00	5,845.00	(5,845.00)	0.00
5010.31 - Printing	0.00	0.00	0.00	22.86	(22.86)	0.00
5010.32 - Postage	42.75	42.75	0.00	359.04	(316.29)	839.86
5010.33 - Prof Fees/Acctg (CMM)	8,523.33	8,523.33	0.00	10,894.65	(2,371.32)	127.82
5010.44 - Rent Expense	212.00	212.00	0.00	946.00	(734.00)	446.23
5010.51 - Website Access & Hosting	0.00	0.00	0.00	0.00	0.00	0.00
5010.52 - Website Maintenance	0.00	0.00	0.00	0.00	0.00	0.00
5020 - Other	0.00	0.00	0.00	0.00	0.00	0.00
5160 - Amortization Expense	2,189.00	2,189.00	0.00	0.00	2,189.00	0.00
Total Administrative	<u>175,886.61</u>	<u>50,147.08</u>	<u>125,739.53</u>	<u>20,210.55</u>	<u>155,676.06</u>	<u>11.49</u>
MARKETING						
5030 - Marketing Expenses	526,972.12	264,380.68	262,591.44	691,306.21	(164,334.09)	131.18
5035 - Opportunity Marketing Funds	0.00	0.00	0.00	0.00	0.00	0.00
5035.01 - Opp. Mktg Funds- Zoo/Redwood Skywalk	0.00	0.00	0.00	0.00	0.00	0.00
Total Marketing	<u>526,972.12</u>	<u>264,380.68</u>	<u>262,591.44</u>	<u>691,306.21</u>	<u>(164,334.09)</u>	<u>131.18</u>
COMMUNITY PROJECTS						
5040 - Arcata	215,167.16	500.00	214,667.16	0.00	215,167.16	0.00
5050 - Eureka	447,462.70	60,000.00	387,462.70	85,000.00	362,462.70	19.00
5050.01 - Eureka - Zoo/Redwood Skywalk	0.00	0.00	0.00	0.00	0.00	0.00
5060 - Ferndale	18,105.40	3,825.00	14,280.40	19,900.00	(1,794.60)	109.91
5063 - Airbnb	0.00	0.00	0.00	0.00	0.00	0.00
5070 - Fortuna	117,305.47	(23,101.15)	140,406.62	75,375.00	41,930.47	64.26
5080 - Trinidad	0.00	5,000.00	(5,000.00)	0.00	0.00	0.00
5085 - Rio Dell	1,202.27	0.00	1,202.27	0.00	1,202.27	0.00

This Statement Prepared Without Audit By:
Cunningham, Malone & Morton, 710 E Street, Suite 100, Eureka, CA - (707) 441-1111

Humboldt Lodging Alliance, Inc.
SUPPLEMENTARY INFORMATION
SCHEDULE OF EXPENSES -- MODIFIED CASH BASIS

	Current Year's	Prior Year's	Variance	11 Months Ended 05/31/23	Remaining Budget Amt	% Actual/ Budget
	Budget	Actual	<i>Cur Yr Bdgt - Pr Yr Actual</i>	Actual	<i>Cur Yr Bdgt - Cur Yr Actual</i>	<i>Target 91.67%</i>
	FYE 06/30/23	FYE 06/30/22		FYE 06/30/23		
5090 - Co of Humb-North	112,654.18	4,841.20	107,812.98	25,000.00	87,654.18	22.19
5091 - Co of Humb-East	13,551.95	0.00	13,551.95	0.00	13,551.95	0.00
5092 - Co of Humb-South	128,495.11	30,586.00	97,909.11	13,100.00	115,395.11	10.19
5099 - 2% Reserves	0.00	0.00	0.00	0.00	0.00	0.00
Total Community Projects	<u>1,053,944.24</u>	<u>81,651.05</u>	<u>972,293.19</u>	<u>218,375.00</u>	<u>835,569.24</u>	<u>20.72</u>
Total Expenses	<u>\$ 1,756,802.97</u>	<u>\$ 396,178.81</u>	<u>\$ 1,360,624.16</u>	<u>\$ 929,891.76</u>	<u>\$ 826,911.21</u>	<u>52.93</u>

BUDGET NOTES:

Current year's budget is based on prior year's actual revenue (adjusted to show 4 quarters rec'd for each region). 60% of revenue budgeted to the Community, 30% to Marketing and 10% to Admin. (Admin sub accounts are actual with difference budgeted to "Admin" general account.)

HLA - Humboldt Lodging Alliance, Inc.

General Ledger - HLA

May 1, 2023 - May 31, 2023

Date	Reference	Payee	Description	Begin Balance	Current Amount	Period End Balance
1010 Cash-Redwood Capital Bank Checking (28165)				1,923,910.57		
05/11/23	1677	Nye-Zik Creative	Nye-Zik Creative		(300.00)	
05/11/23	1678	Nye-Zik Creative	Nye-Zik Creative		(2,750.00)	
05/11/23	1679	Push Marketing Inc	Push Marketing Inc		(42,910.29)	
05/16/23	1680	Chuck Leishman	Chuck Leishman		(1,146.04)	
05/17/23	2		Deposit - Ferndale - Jan-Mar 2023 Q3 FYE 06/30/23		2,164.19	
05/17/23	2		Deposit - Eureka - Jan-Mar 2023 Q3 FYE 06/30/23		100,912.69	
05/17/23	2		Deposit - Rio Dell - Jan-Mar 2023 Q3 FYE 06/30/23		109.33	
05/17/23	2		Deposit - Eureka - Oct-Dec 2022 Q2 FYE 06/30/23		117,535.70	
05/31/23	2		Deposit - Fortuna - Jan-Mar 2023; Q3 FYE 06/30/23		33,355.39	
05/31/23	1681	North Coast Journal, Inc	North Coast Journal, Inc		(1,375.00)	
05/31/23	1682	Lat 40 Collective	Lat 40 Collective		(6,250.00)	
Totals for 1010					<u>199,345.97</u>	<u>2,123,256.54</u>
1020 Cash-Redwood Capital Bank Savings (12738)				2,296,796.91		
05/31/23	INT		Record Interest - RedCap Svgs		1,463.48	
Totals for 1020					<u>1,463.48</u>	<u>2,298,260.39</u>
1510 Office Equipment				0.00		
05/16/23	1680	Chuck Leishman	Exp Reimb - Owl Labs Equipment		1,146.04	
Totals for 1510					<u>1,146.04</u>	<u>1,146.04</u>
1900 Start-Up/Organizational Costs				32,837.01		
Totals for 1900					<u>0.00</u>	<u>32,837.01</u>
1905 Less: Accumulated Amortization				(21,891.00)		
Totals for 1905					<u>0.00</u>	<u>(21,891.00)</u>
3010 Unrestricted Fund Balance				383,294.03		
05/11/23	1677	Nye-Zik Creative	Nye-Zik Creative - Extended Monthly Website Maint		(300.00)	
05/11/23	1678	Nye-Zik Creative	Nye-Zik Creative - Visit Humboldt Website Project (final prmt)		(2,750.00)	
05/11/23	1679	Push Marketing Inc	Misfit - 2023 Tourism Campaign: Feb/Mar		(42,910.29)	
05/17/23	2		Deposit - Ferndale - Jan-Mar 2023 Q3 FYE 06/30/23		2,164.19	
05/17/23	2		Deposit - Eureka - Jan-Mar 2023 Q3 FYE 06/30/23		100,912.69	
05/17/23	2		Deposit - Rio Dell - Jan-Mar 2023 Q3 FYE 06/30/23		109.33	
05/17/23	2		Deposit - Eureka - Oct-Dec 2022 Q2 FYE 06/30/23		117,535.70	
05/31/23	2		Deposit - Fortuna - Jan-Mar 2023; Q3 FYE 06/30/23		33,355.39	
05/31/23	1681	North Coast Journal, Inc	NorthCoast Journal Inc - Humboldt Insider Full Page Ad		(1,375.00)	
05/31/23	1682	Lat 40 Collective	Lat 40 Collective		(6,250.00)	
05/31/23	INT		Record Interest - RedCap Svgs		1,463.48	
Totals for 3010					<u>201,955.49</u>	<u>585,249.52</u>
3012 Marketing Programs (30%)				(617,017.02)		

HLA - Humboldt Lodging Alliance, Inc.

General Ledger - HLA

May 1, 2023 - May 31, 2023

Date	Reference	Payee	Description	Begin Balance	Current Amount	Period End Balance
05/11/23	1677	Nye-Zik Creative	Nye-Zik Creative - Extended Monthly Website Maint		300.00	
05/11/23	1678	Nye-Zik Creative	Nye-Zik Creative - Visit Humboldt Website Project (final prmt)		2,750.00	
05/11/23	1679	Push Marketing Inc	Misfit - 2023 Tourism Campaign: Feb/Mar		42,910.29	
05/17/23	2		Deposit - Ferndale - Jan-Mar 2023 Q3 FYE 06/30/23		(649.26)	
05/17/23	2		Deposit - Eureka - Jan-Mar 2023 Q3 FYE 06/30/23		(30,273.81)	
05/17/23	2		Deposit - Rio Dell - Jan-Mar 2023 Q3 FYE 06/30/23		(32.80)	
05/17/23	2		Deposit - Eureka - Oct-Dec 2022 Q2 FYE 06/30/23		(35,260.71)	
05/31/23	2		Deposit - Fortuna - Jan-Mar 2023; Q3 FYE 06/30/23		(10,006.62)	
05/31/23	1682	Lat 40 Collective	Lat 40 Collective		6,250.00	
			Totals for 3012		<u>(24,012.91)</u>	<u>(641,029.93)</u>
3013	Administrative Fees Funds (10%)			(511,657.70)		
05/17/23	2		Deposit - Ferndale - Jan-Mar 2023 Q3 FYE 06/30/23		(216.42)	
05/17/23	2		Deposit - Eureka - Jan-Mar 2023 Q3 FYE 06/30/23		(10,091.27)	
05/17/23	2		Deposit - Rio Dell - Jan-Mar 2023 Q3 FYE 06/30/23		(10.93)	
05/17/23	2		Deposit - Eureka - Oct-Dec 2022 Q2 FYE 06/30/23		(11,753.57)	
05/31/23	2		Deposit - Fortuna - Jan-Mar 2023; Q3 FYE 06/30/23		(3,335.54)	
05/31/23	INT		Record Interest - RedCap Svgs		(1,463.48)	
			Totals for 3013		<u>(26,871.21)</u>	<u>(538,528.91)</u>
3020	Arcata Community Fund			(920,909.95)		
			Totals for 3020		<u>0.00</u>	<u>(920,909.95)</u>
3030	Eureka Community Fund			(966,495.13)		
05/17/23	2		Deposit - Eureka - Jan-Mar 2023 Q3 FYE 06/30/23		(60,547.61)	
05/17/23	2		Deposit - Eureka - Oct-Dec 2022 Q2 FYE 06/30/23		(70,521.42)	
			Totals for 3030		<u>(131,069.03)</u>	<u>(1,097,564.16)</u>
3040	Ferndale Community Fund			(44,199.09)		
05/17/23	2		Deposit - Ferndale - Jan-Mar 2023 Q3 FYE 06/30/23		(1,298.51)	
			Totals for 3040		<u>(1,298.51)</u>	<u>(45,497.60)</u>
3050	Fortuna Community Fund			(209,918.70)		
05/31/23	2		Deposit - Fortuna - Jan-Mar 2023; Q3 FYE 06/30/23		(20,013.23)	
05/31/23	1681	North Coast Journal, Inc	NorthCoast Journal Inc - Humboldt Insider Full Page Ad		1,375.00	
			Totals for 3050		<u>(18,638.23)</u>	<u>(228,556.93)</u>
3060	Trinidad Community Fund			(31,247.00)		
			Totals for 3060		<u>0.00</u>	<u>(31,247.00)</u>

HLA - Humboldt Lodging Alliance, Inc.

General Ledger - HLA

May 1, 2023 - May 31, 2023

Date	Reference	Payee	Description	Begin Balance	Current Amount	Period End Balance
3065		Rio Dell Community Fund		(7,726.20)		
05/17/23	2		Deposit - Rio Dell - Jan-Mar 2023 Q3 FYE 06/30/23		(65.60)	
			Totals for 3065		(65.60)	(7,791.80)
3070		County Community Fund - North		(415,022.96)		
			Totals for 3070		0.00	(415,022.96)
3071		County Community Fund - East		(56,695.93)		
			Totals for 3071		0.00	(56,695.93)
3072		County Community Fund - South		(450,763.81)		
			Totals for 3072		0.00	(450,763.81)
4010		City of Arcata		(293,287.18)		
			Totals for 4010		0.00	(293,287.18)
4020		City of Eureka		(411,371.00)		
05/17/23	2		Deposit - Eureka - Jan-Mar 2023 Q3 FYE 06/30/23		(100,912.69)	
05/17/23	2		Deposit - Eureka - Oct-Dec 2022 Q2 FYE 06/30/23		(117,535.70)	
			Totals for 4020		(218,448.39)	(629,819.39)
4030		City of Ferndale		(24,119.83)		
05/17/23	2		Deposit - Ferndale - Jan-Mar 2023 Q3 FYE 06/30/23		(2,164.19)	
			Totals for 4030		(2,164.19)	(26,284.02)
4040		City of Fortuna		(117,944.78)		
05/31/23	2		Deposit - Fortuna - Jan-Mar 2023; Q3 FYE 06/30/23		(33,355.39)	
			Totals for 4040		(33,355.39)	(151,300.17)
4055		City of Rio Dell		(1,219.79)		
05/17/23	2		Deposit - Rio Dell - Jan-Mar 2023 Q3 FYE 06/30/23		(109.33)	
			Totals for 4055		(109.33)	(1,329.12)
4060		Co of Humb-North		(166,663.85)		
			Totals for 4060		0.00	(166,663.85)
4061		Co of Humb-East		(23,543.06)		
			Totals for 4061		0.00	(23,543.06)
4062		Co of Humb-South		(217,212.49)		
			Totals for 4062		0.00	(217,212.49)
4070		Interest Income		(4,238.52)		
05/31/23	INT		Record Interest - RedCap Svgs		(1,463.48)	

HLA - Humboldt Lodging Alliance, Inc.

General Ledger - HLA

May 1, 2023 - May 31, 2023

Date	Reference	Payee	Description	Begin Balance	Current Amount	Period End Balance
				Totals for 4070	<u>(1,463.48)</u>	<u>(5,702.00)</u>
5010.13	Insurance			2,143.00		
				Totals for 5010.13	<u>0.00</u>	<u>2,143.00</u>
5010.25	Legal Expenses			5,845.00		
				Totals for 5010.25	<u>0.00</u>	<u>5,845.00</u>
5010.31	Printing			22.86		
				Totals for 5010.31	<u>0.00</u>	<u>22.86</u>
5010.32	Postage			359.04		
				Totals for 5010.32	<u>0.00</u>	<u>359.04</u>
5010.33	Prof Fees/Acctg (CMM)			10,894.65		
				Totals for 5010.33	<u>0.00</u>	<u>10,894.65</u>
5010.44	Rent Expense			946.00		
				Totals for 5010.44	<u>0.00</u>	<u>946.00</u>
5030	Marketing Expenses			639,095.92		
05/11/23	1677	Nye-Zik Creative	Nye-Zik Creative - Extended Monthly Website Maint		300.00	
05/11/23	1678	Nye-Zik Creative	Nye-Zik Creative - Visit Humboldt Website Project (final prmt)		2,750.00	
05/11/23	1679	Push Marketing Inc	Misfit - 2023 Tourism Campaign: Feb/Mar		42,910.29	
05/31/23	1682	Lat 40 Collective	Lat 40 Collective		<u>6,250.00</u>	
				Totals for 5030	<u>52,210.29</u>	<u>691,306.21</u>
5050	Eureka			85,000.00		
				Totals for 5050	<u>0.00</u>	<u>85,000.00</u>
5060	Ferndale			19,900.00		
				Totals for 5060	<u>0.00</u>	<u>19,900.00</u>
5070	Fortuna			74,000.00		
05/31/23	1681	North Coast Journal, Inc	NorthCoast Journal Inc - Humboldt Insider Full Page Ad		<u>1,375.00</u>	
				Totals for 5070	<u>1,375.00</u>	<u>75,375.00</u>
5090	Co of Humb-North			25,000.00		
				Totals for 5090	<u>0.00</u>	<u>25,000.00</u>
5092	Co of Humb-South			13,100.00		
				Totals for 5092	<u>0.00</u>	<u>13,100.00</u>
Report Total						<u>0.00</u>
Net Profit/(Loss)						
Current Period				<u>201,955.49</u>		
Year-to-Date				<u>585,249.52</u>		

HLA - Humboldt Lodging Alliance, Inc.

General Ledger - HLA

May 1, 2023 - May 31, 2023

Date

Distribution count = 56

HLA COMMUNITY RECEIPT 2019							
ACCOUNT NUMBER	COMMUNITY	Jan - March 2019	April - June 2019	July - Sept 2019	Oct- Dec 2019	CONTRIBUTION TOTAL BY %	CONTRIBUTION TOTALS
3020	Arcata (4010)	\$52,708.11	\$81,206.36	\$100,316.21	\$42,192.09	19.06%	\$276,422.77
3030	Eureka (4020)	\$99,053.82	\$150,687.86	\$194,514.64	\$88,825.39	36.76%	\$533,081.71
3040	Ferndale (4030)	\$3,036.00	\$7,410.05	\$12,741.68	\$5,688.80	1.99%	\$28,876.53
3050	Fortuna (4040)	\$17,403.53	\$34,704.70	\$45,357.87	\$15,949.34	7.82%	\$113,415.44
3060	Trinidad (4050)	\$3,379.96	\$8,571.98	\$15,715.35	\$-	1.91%	\$27,667.29
3063	Airbnb (4063)	\$20,394.62	\$25,337.54	\$23,781.28	\$17,666.22	6.01%	\$87,179.66
3065	Rio Dell (4055)	\$473.03	\$313.26	\$653.27	\$1,276.51	0.19%	\$2,716.07
3070	County - North (4060)	\$27,063.99	\$40,266.99	\$56,373.87	\$39,964.03	11.29%	\$163,668.88
3071	County - East (4061)	\$3,093.96	\$4,296.07	\$6,212.80	\$3,624.19	1.19%	\$17,227.02
3072	County - South (4062)	\$29,084.73	\$60,823.16	\$78,424.97	\$31,489.82	13.78%	\$199,822.68
HUMBOLDT COUNTY TOTALS		\$255,691.75	\$413,617.97	\$534,091.94	\$246,676.39	100.00%	\$1,450,078.05

HLA COMMUNITY RECEIPT 2020							
ACCOUNT NUMBER	COMMUNITY	Jan - March 2020	April - June 2020	July - Sept 2020	Oct- Dec 2020	CONTRIBUTION TOTAL BY %	CONTRIBUTION TOTALS
3020	Arcata (4010)	\$26,084.66	\$52,775.29	\$85,436.56	\$53,173.58	19.66%	\$217,470.09
3030	Eureka (4020)	\$64,343.03	\$62,282.96	\$192,617.50	\$113,060.76	39.08%	\$432,304.25
3040	Ferndale (4030)	\$1,538.50	\$971.49	\$7,086.57	\$4,485.35	1.27%	\$14,081.91
3050	Fortuna (4040)	\$17,173.35	\$26,933.37	\$50,568.14	\$30,539.32	11.32%	\$125,214.18
3065	Rio Dell (4055)	\$783.38	\$248.91	\$196.80	\$437.51	0.15%	\$1,666.60
3070	County - North (4060)	\$17,082.66	\$14,838.92	\$45,391.26	\$57,597.44	12.20%	\$134,910.28
3071	County - East (4061)	\$2,226.28	\$3,756.25	\$7,525.04	\$4,061.56	1.59%	\$17,569.13
3072	County - South (4062)	\$26,244.94	\$31,824.93	\$77,684.93	\$27,266.20	14.74%	\$163,021.00
HUMBOLDT COUNTY TOTALS		\$155,476.80	\$193,632.12	\$466,506.80	\$290,621.72	100.00%	\$1,106,237.44

HLA COMMUNITY RECEIPT 2021							
ACCOUNT NUMBER	COMMUNITY	Jan - March 2021	April - June 2021	July - Sept 2021	Oct- Dec 2021	CONTRIBUTION TOTAL BY %	CONTRIBUTION TOTALS
3020	Arcata (4010)	\$50,236.95	\$94,159.57	\$134,997.92	\$71,038.71	20.65%	\$350,433.15
3030	Eureka (4020)	\$91,803.52	\$182,249.47	\$278,801.42	\$133,924.31	40.46%	\$686,778.72
3040	Ferndale (4030)	\$2,000.51	\$6,831.85	\$14,238.54	\$5,541.99	1.69%	\$28,612.89
3050	Fortuna (4040)	\$25,517.44	\$46,857.75	\$68,759.65	\$46,501.09	11.06%	\$187,635.93
3065	Rio Dell (4055)	\$299.56	\$522.90	\$896.54	\$383.35	0.12%	\$2,102.35
3070	County - North (4060)	\$30,148.44	\$45,567.63	\$63,970.67	\$37,412.02	10.43%	\$177,098.76
3071	County - East (4061)	\$6,161.38	\$5,705.15	\$7,391.37	\$4,913.77	1.42%	\$24,171.67
3072	County - South (4062)	\$38,650.74	\$63,140.97	\$93,761.78	\$44,878.45	14.17%	\$240,431.94
HUMBOLDT COUNTY TOTALS		\$244,818.54	\$445,035.29	\$662,817.89	\$344,593.69	100.00%	\$1,697,265.41

HLA COMMUNITY RECEIPT 2022							
ACCOUNT NUMBER	COMMUNITY	Jan - March 2022	April - June 2022	July - Sept 2022	Oct- Dec 2022	CONTRIBUTION TOTAL BY %	CONTRIBUTION TOTALS
3020	Arcata (4010)	\$58,415.73	\$85,580.25	\$104,004.65	\$45,286.56	18.79%	\$293,287.19
3030	Eureka (4020)	\$150,795.97	\$160,647.97	\$250,723.03	\$117,535.70	43.55%	\$679,702.67
3040	Ferndale (4030)	\$3,563.29	\$8,217.79	\$9,428.74	\$6,473.30	1.77%	\$27,683.12
3050	Fortuna (4040)	\$33,390.62	\$38,156.91	\$54,768.16	\$25,019.71	9.70%	\$151,335.40
3065	Rio Dell (4055)	\$201.00	\$431.94	\$620.43	\$167.42	0.09%	\$1,420.79
3070	County - North (4060)	\$30,632.09	\$44,279.10	\$51,296.84	\$40,455.82	10.68%	\$166,663.85
3071	County - East (4061)	\$4,102.72	\$4,852.33	\$8,325.61	\$6,262.40	1.51%	\$23,543.06
3072	County - South (4062)	\$36,922.79	\$74,367.72	\$71,920.95	\$34,001.03	13.92%	\$217,212.49
HUMBOLDT COUNTY TOTALS		\$318,024.21	\$416,534.01	\$551,088.41	\$275,201.94	100.00%	\$1,560,848.57

HLA COMMUNITY RECEIPT 2023							
ACCOUNT NUMBER	COMMUNITY	Jan - March 2023	April - June 2023	July - Sept 2023	Oct- Dec 2023	CONTRIBUTION TOTAL BY %	CONTRIBUTION TOTALS
3020	Arcata (4010)					0.00%	\$-
3030	Eureka (4020)	\$100,912.69				73.91%	\$100,912.69
3040	Ferndale (4030)	\$2,164.19				1.59%	\$2,164.19
3050	Fortuna (4040)	\$33,355.39				24.43%	\$33,355.39
3065	Rio Dell (4055)	\$109.33				0.08%	\$109.33
3070	County - North (4060)					0.00%	\$-
3071	County - East (4061)					0.00%	\$-
3072	County - South (4062)					0.00%	\$-
HUMBOLDT COUNTY TOTALS		\$136,541.60	\$-	\$-	\$-	100.00%	\$136,541.60

E49: Tirzah Walsh:
ORIG AMT REC'D VIA EMAIL = 104,004.56

F49: Tirzah Walsh:
2 deposits: wrong amt rec'd in March; corrected amt rec'd in April

F51: Tirzah Walsh:
ORIG AMT REC'D VIA EMAIL = 7,473.30

3 Yr Comparison

ACCOUNT NUMBER	COMMUNITY	2020 Calendar Year		2021 Calendar Year		2022 Calendar Year		2023 Calendar Year	
		CONTRIBUTION TOTAL BY %	CONTRIBUTION TOTALS	CONTRIBUTION TOTAL BY %	CONTRIBUTION TOTALS	CONTRIBUTION TOTAL BY %	CONTRIBUTION TOTALS	CONTRIBUTION TOTAL BY %	CONTRIBUTION TOTALS
3020	Arcata (4010)	19.66%	\$217,470.09	20.65%	\$350,433.15	18.79%	\$293,287.19	0.00%	\$-
3030	Eureka (4020)	39.08%	\$432,304.25	40.46%	\$686,778.72	43.55%	\$679,702.67	73.91%	\$100,912.69
3040	Ferrdale (4030)	1.27%	\$14,081.91	1.69%	\$28,612.89	1.77%	\$27,683.12	1.59%	\$2,164.19
3050	Fortuna (4040)	11.32%	\$125,214.18	11.06%	\$187,635.93	9.70%	\$151,335.40	24.43%	\$33,355.39
3065	Rio Dell (4055)	0.15%	\$1,666.60	0.12%	\$2,102.35	0.09%	\$1,420.79	0.08%	\$109.33
3070	County - North (4060)	12.20%	\$134,910.28	10.43%	\$177,098.76	10.68%	\$166,663.85	0.00%	\$-
3071	County - East (4061)	1.59%	\$17,569.13	1.42%	\$24,171.67	1.51%	\$23,543.06	0.00%	\$-
3072	County - South (4062)	14.74%	\$163,021.00	14.17%	\$240,431.94	13.92%	\$217,212.49	0.00%	\$-
HUMBOLDT COUNTY TOTALS		100.00%	\$1,106,237.44	100.00%	\$1,697,265.41	100.00%	\$1,560,848.57	100.00%	\$136,541.60

COMMUNITY RECEIPT 2022 vs 2023 Comparison

ACCOUNT NUMBER	COMMUNITY	CONTRIBUTION TOTAL		AMOUNT DIFFERENCE	% DIFFERENCE
		Jan - March 2022	Jan - March 2023		
3020	Arcata (4010)	\$58,415.73		\$(58,415.73)	-100.00%
3030	Eureka (4020)	\$150,795.97	\$100,912.69	\$(49,883.28)	-33.08%
3040	Ferrdale (4030)	\$3,563.29	\$2,164.19	\$(1,399.10)	-39.26%
3050	Fortuna (4040)	\$33,390.62	\$33,355.39	\$(35.23)	-0.11%
3065	Rio Dell (4055)	\$201.00	\$109.33	\$(91.67)	-45.61%
3070	County - North (4060)	\$30,632.09		\$(30,632.09)	-100.00%
3071	County - East (4061)	\$4,102.72		\$(4,102.72)	-100.00%
3072	County - South (4062)	\$36,922.79		\$(36,922.79)	-100.00%
HUMBOLDT COUNTY TOTALS		\$318,024.21	\$136,541.60	\$(181,482.61)	-57.07%

COMMUNITY RECEIPT 2022 vs 2023 Comparison

ACCOUNT NUMBER	COMMUNITY	CONTRIBUTION TOTAL		AMOUNT DIFFERENCE	% DIFFERENCE
		April - June 2022	April - June 2023		
3020	Arcata (4010)	\$85,580.25		\$(85,580.25)	-100.00%
3030	Eureka (4020)	\$160,647.97		\$(160,647.97)	-100.00%
3040	Ferrdale (4030)	\$8,217.79		\$(8,217.79)	-100.00%
3050	Fortuna (4040)	\$38,156.91		\$(38,156.91)	-100.00%
3065	Rio Dell (4055)	\$431.94		\$(431.94)	-100.00%
3070	County - North (4060)	\$44,279.10		\$(44,279.10)	-100.00%
3071	County - East (4061)	\$4,852.33		\$(4,852.33)	-100.00%
3072	County - South (4062)	\$74,367.72		\$(74,367.72)	-100.00%
HUMBOLDT COUNTY TOTALS		\$416,534.01	\$-	\$(416,534.01)	-100.00%

COMMUNITY RECEIPT 2022 vs 2023 Comparison

ACCOUNT NUMBER	COMMUNITY	CONTRIBUTION TOTAL		AMOUNT DIFFERENCE July - Sept 2022 vs 2023	% DIFFERENCE July - Sept 2022 vs 2023
		July - Sept 2022	July - Sept 2023		
3020	Arcata (4010)	\$104,004.65		\$(104,004.65)	-100.00%
3030	Eureka (4020)	\$250,723.03		\$(250,723.03)	-100.00%
3040	Ferrdale (4030)	\$9,428.74		\$(9,428.74)	-100.00%
3050	Fortuna (4040)	\$54,768.16		\$(54,768.16)	-100.00%
3065	Rio Dell (4055)	\$620.43		\$(620.43)	-100.00%
3070	County - North (4060)	\$51,296.84		\$(51,296.84)	-100.00%
3071	County - East (4061)	\$8,325.61		\$(8,325.61)	-100.00%
3072	County - South (4062)	\$71,920.95		\$(71,920.95)	-100.00%
HUMBOLDT COUNTY TOTALS		\$551,088.41	\$-	\$(551,088.41)	-100.00%

COMMUNITY RECEIPT 2022 vs 2023 Comparison

ACCOUNT NUMBER	COMMUNITY	CONTRIBUTION TOTAL		AMOUNT DIFFERENCE Oct - Dec 2022 vs 2023	% DIFFERENCE Oct - Dec 2022 vs 2023
		Oct - Dec 2022	Oct - Dec 2023		
3020	Arcata (4010)	\$45,286.56		\$(45,286.56)	-100.00%
3030	Eureka (4020)	\$117,535.70		\$(117,535.70)	-100.00%
3040	Ferrdale (4030)	\$6,473.30		\$(6,473.30)	-100.00%
3050	Fortuna (4040)	\$25,019.71		\$(25,019.71)	-100.00%
3065	Rio Dell (4055)	\$167.42		\$(167.42)	-100.00%
3070	County - North (4060)	\$40,455.82		\$(40,455.82)	-100.00%
3071	County - East (4061)	\$6,262.40		\$(6,262.40)	-100.00%
3072	County - South (4062)	\$34,001.03		\$(34,001.03)	-100.00%
HUMBOLDT COUNTY TOTALS		\$275,201.94	\$-	\$(275,201.94)	-100.00%

HLA Board Nominees for 2023-2025

The following list of Board seats are up for election having served for the 2021-2023 term.

- Shailesh Patel, Hampton Inn – Arcata
- Sherry Potter, Arcata Hotel – Arcata
- Chris Ambrosini, Best Western Plus Humboldt Bay Inn – Eureka
- Mark Carter, Carter House Inn – Eureka
- Kelly Martin, Humboldt Bay Extended Stay – Eureka
- Nil Patel, Holiday Inn Express – Eureka
- Pritesh Patel, Super 8 – Fortuna
- Jeannie Jacobs, Best Western Plus Humboldt House Inn – County South

Most of the current board up for election have elected to be candidates for the 2023-2025 term. The two seats that will be vacated are:

- 1) Mark Carter of Carter of House Inns. Mark has asked the nominating committee if the HLA Board would nominate Troy Ritchie, the GM of Carter House to be considered for the board in his stead for the 2023-2025 term.
- 2) Kelly Martin, Humboldt Extended Stay is stepping away from the board. The nominee to replace Kelly is Regina Adams, GM of Best Western Plus Bayshore Inn in Eureka.

Two seats to be filled due to change in ownership

- 3) Noor Mubeen is the new owner of Coho Cottages and is the nominee for Eastern Humboldt to take the place of the seat vacated by Mark Rowley
- 4) Einstein Perinbara, one of the new owners of The Redwood Riverwalk hotel in Fortuna is the nominee in Fortuna to replace Jeff Durham.

Current board seats through 2022-2024 term (not up for election)

- ! Mike Caldwell, Inn of the Lost Coast -County South
- ! John Porter, Benbow Historic Inn- County South
- ! Jayshree Patel, Comfort Inn Eureka
- ! Lowell Daniels, Victorian Inn and Redwood Suites- Ferndale
- ! Gary Stone, Best Western Plus Humboldt Bay Inn, Eureka
- ! Donna Hufford, Roosevelt Base Camp- County North
- ! Meenal Patel, Comfort Inn- Arcata

Current Officers:

Chairman: Chris Ambrosini, BW Plus Humboldt Bay Inn, Eureka

Chair Elect: Lowell Daniels, Victorian Inn, Ferndale

Vice-Chair: John Porter, Benbow Historic Inn, Southern Humboldt

Secretary/Treasurer: Nil Patel- Holiday Inn Express, Eureka

5/19/23

HLA banking interest programs

Interest rates continue to rise. Currently, HLA has approximately 4.33 million in the bank collecting a very small interest. HLA has a fiduciary responsibility to members, and to community partners, to maintain liquidity of funds when necessary to allow for substantial funding opportunities. By necessity, HLA's funds require liquidity.

I asked the following question to Keith Crossely, CPA and partner with at CM&M HLA's accountancy. "With interest rates rising, local banks have some programs that could significantly provide more investment potential for HLA. HLA is a 501c6 non-profit. Are there any restrictions that you know on this type of organization for banking"?

Keith replied " I know of no restrictions from doing what you are suggesting. Especially if a riskier investment, board consideration and approval is recommended. With a non-profit, there is a fiduciary duty to be considered. It doesn't sound like what you are considering is riskier though."

With that in mind, I started inquiring about interest bearing programs from local banks. I used 1 million dollars as the amount of money HLA would commit to short term investment programs. The following 3 options represent the best programs of the six banks I spoke with.

Redwood Capital Bank

Redwood Capital Bank is HLA's current bank. They offer a program for program that allows customers special rates on CDs on large investors special rates on CDs. After several discussions, the bank president offered the following:

4.25% Apy for a minimum 13 week investment into a CD, on amounts over 1 million dollars. After 13 weeks, HLA can take the interest earned, or reinvest the money for another 13 weeks. The program offers full FDIC protection as Redwood Capital would spread the risk through other banks.

US Bank-

Suggested staggering the 1 million investment in treasury notes in \$250,000 increments per quarter. These notes currently provide an Apy of 4.25%. At the end of each 3 month period HLA would have the option of cashing in the note, or rolling it over for another 3 month note with the compounded interest. By staggering the 1 million investment over 4 consecutive quarters in increments of \$250,000, the money gains interest, and becomes liquid every 3 months. The other direct benefit is that each \$250,000 note is FDIC insured.

Tri Counties Bank-

Has a current promotion that offers a 7 month CD that offers 4% for that 7 months. Or 4.25 % for 17 months.

Humboldt Lodging Alliance

Meeting of the Board of Directors

Wednesday, February 15, 2023, 1pm

612 G. St. Eureka, Ca. Suite 101

And on Zoom

Minutes

Member attendance in person. Chris Ambrosini, Lowell Daniels, Shailesh Patel, Nil Patel, Gary Stone, Pritesh Patel, Sherrie Potter, Kelly Martin, Donna Hufford
Attendance via Zoom: Alpesh Natha, Mike Caldwell, John Porter, Jeannie Jacobs

Meeting Called to order: 10:16Am

- I. **Welcome and Introductions.**
- II. **Agenda.** Motion from Donna Hufford with a second from Sherrie Potter to approve the agenda for HLA Board Meeting of February 15, 2023. Motion approved in a unanimous roll call vote
- III. **Minutes.** Motion from Donna Hufford with a second from Nil Patel, to approve minutes of the October 19, 2022 HLA Board Meeting . Motion approved in a unanimous roll call vote.
- IV. **Financial Statement.** Chuck gave a brief report on HLA moving some funds into various interest bearing programs. John mentioned that HLA has a fiduciary responsibility to manage funds and asked if the board could receive a report in writing with available options for best interest rates. . Dianna Rios mentioned that HLA should get professional advice to determine legal options.

Dianna Rios explained that requests for TBID payments from the county should now be made to her so that more timely payments can occur.

A motion from Lowell Daniels with a second from Nil Patel to accept financials as presented. Motion approved through unanimous roll call vote
- V. **HLA Executive Committee actions from August through October 19, 2022**
No comment
- VI. **Report, discussion, and action to determine how to conduct future HLA meetings based on Brown Act requirements.**
- VII. Chuck reported an update on the Brown Act meeting requirements. According to the Harland Law Firm, and Civitas, there are two options. Conducting meetings using the traditional Brown Act, or the most recent Brown Act legislation Assembly bill 2449. Chuck and Chris after consulting with attorney recommended the original Brown Act teleconferencing rules as the best option for HLA. Dianna Rios said that as of March 1,

2023 Assembly Bill 2449 would replace the original Brown Act teleconferencing rules. Chuck and Chris said that both attorney firms consulted by HLA advised that the original Brown Act rules were still viable. Donna Hufford made a motion seconded by Sherrie Potter to table the discussion until HLA has written clarification from an attorney. Motion passed with a unanimous roll call vote.

VIII. Discussion and action on whether the HLA Executive Committee six times per year instead of monthly

Motion was made by Lowell Daniels, seconded by Mike Caldwell to have six executive committee meetings, and 4 board meetings per year. Motion approved 12-1 with roll call vote with Nil Patel voting no. .

IX. Request for funding for the Denver Travel Adventure show.

Applicants Laura Lassiter, Executive Director of the Southern Humboldt Business Bureau, and Natalynne Delapp of the Humboldt County Growers alliance asked for \$5101.59, to attend the Denver Travel and Adventure show. John made a motion to approve request for funding with a report from Natalynne and Laura seconded by Donna Hufford approved with 11-2 roll call. with Gary Stone and Kelly Martin voting no.

X. Marketing Committee Report

Matt from Misfit provided highlights of the 2022 media campaign. In total. Total website impressions were up 172% over 2021. Total new Website users were up 159% over the previous year. Total impressions 21.3 million. Total clicks to the website 89k, Total investment: 300k. Total value \$608k. Using these results the Misfit presented the plan for 2023.

The proposed plan for 2023: \$350,000 for media, \$125k for Creative

Lowell Daniels made a motion seconded by Donna Hufford to accept Misfit's proposal for 2023. Motion passed with 11 yes votes. Kelly Martin abstained.

XI. Chuck provided an overview on how the various elements of the overall marketing, branding, advertising, website, social media, and events, will be part of a combined Strategy.

XII. Director Reports

Lowell mentioned Concourse De Elegance is happening again in Ferndale in September.

XIII. Adjournment
12:16 pm