

LODGING TAX ADVISORY COMMITTEE MEETING

JUNE 17, 2022

HYBRID

10:00 A.M. – 11:00 A.M.

LTAC PRESENT: Deputy Mayor, Malcolm Miller, Ruth Weigelt, Chad Carpenter, Susana Matis

STAFF PRESENT: Scott Spence, Troy Woo, Nicole Williams

Deputy Mayor Miller called the meeting to order and welcomed the committee

RUTH WEIGELT MOVED TO APPROVE THE AGENDA FOR THE MEETING CHAD CARPENTER SECONDED. MOTION CARRIED.

RUTH WEIGELT MOVED TO APPROVE THE SEPTEMBER 29, 2021 MEETING MINUTES. DEPUTY MAYOR MILLER SECONDED. MOTION CARRIED.

2022 LODGING TAX FUND FINANCIAL REPORT

Lacey Finance Director Troy Woo shared year-to-date LTAC funds, and provided a revenue overview. Troy reminded the Committee that in 2021, funding was limited to the Lacey Chamber Visitor Center, Washington Center for the Performing Arts, Experience Olympia and Beyond, Lacey Museum, and Regional Athletic Complex due to COVID-19. The Finance Director shared the following fund updates:

Cash Balance as of 1/1/2022 \$ 1,178,709

Reserves/Commitments:

2022 Budget Use of Reserves	\$ 174,466
Wayfinding Signs	50,000
RAC Synthetic Field Replacement	500,000
Emergency Reserve	99,375
Total	\$ 823,841

Projected Available Cash Balance \$ 354,868

WASHINGTON CENTER FOR THE PERFORMING ARTS REQUEST

City Manager Scott Spence advised that Committee member Chad Carpenter would not participate in the discussion related to the Washington Center of Performing Arts request since he is an employee of the Center.

The City Manager shared a letter from the Washington Center of Performing Arts requesting the Lacey City Council consider funding its Capital Campaign in the amount of \$250,000 to complete planned renovations of the Center. The Lacey City Council directed the request to LTAC. Scott advised that the request should follow the regular cycle for funding requests to the LTAC Committee. The Committee agreed and did not want to make an exception or set a precedent that requests could be made outside the normal process.

Scott stated he would advise Jill Barnes of the Committee's direction that the request should be made during the normal LTAC funding cycle.

NEXT STEPS

- Committee established future dates for meetings.
- Committee asked to see how other jurisdictions used their LTAC funds.
- Committee is set to review the LTAC application at its next meeting.

Meeting adjourned at 10:55 A.M.