VISIT BATON ROUGE

FINANCE COMMITTEE MINUTES
August 2026

A scheduled Finance Committee meeting of Visit Baton Rouge was held on Tuesday, August 25, 2026, at the Visit Baton Rouge Office located at 359 Third Street.

Present were:

Robyn Merrick, Chair
Stephen Hightower

Absent:
Rowdy Gaudet

Present but not participating in formal actions:

Jill Kidder, Staff
Lisa Clary, Staff
Danielle Prejean, Staff
Stacy Simon, Staff
Geraldine Bordelon, Staff

Robyn Merrick called the meeting to order and opened the meeting for public comment.

Danielle Prejean presented the June and July 2026 Financials.

Discussion/action was held in connection with the Amended 2026 Budget.

On a motion by Stephen Hightower, seconded by Robyn Merrick, the following Resolution was adopted:

RESOLUTIONS OF FINANCE COMMITTEE OF THE BOARD OF DIRECTORS
OF VISIT BATON ROUGE
CONCERNING APPROVAL OF AMENDMENTS TO THE FISCAL YEAR 2026 BUDGET
AUGUST 25, 2026

BE IT RESOLVED by the Finance Committee of the Board of Directors of Visit Baton Rouge ("VBR") that the amendments, changes, and modifications to the Fiscal Year 2026 Budget reflected in the Exhibit "A" attached to this Resolution are hereby approved and recommended to the full Board of Directors of VBR for its consideration and adoption at the Board of Directors' earliest convenience.

"Exhibit A"

2026 Budget Adjustments
Second Proposed Amendment
Thursday, August 27, 2026

	BEGINNING BUDGET	PRIOR APPROVED ADJUSTMENTS 03/26/26	PROPOSED ADJUSTMENTS 08/27/26	AMENDED BUDGET II
REVENUES				
Room Tax (Less City Tax Rebates)	$ 6,766,580	$ -	$ 241,420	$ 7,008,000
Other Funding Sources				
City-Parish Reimbursement	-	501,145	130,057	631,202
State Appropriation	100,000	-	-	100,000
Interest Income: Operating Funds	35,000	-	-	35,000
Total Revenues	**$ 6,901,580**	**$ 501,145**	**$ 371,477**	**$ 7,774,202**
EXPENSES				
Personnel Cost				
Total Personnel	**$ 2,870,727**	**$ -**	**$ -**	**$ 2,870,727**
Administration				
Administrative	$ 512,973	$ 42,000	$ 51,400	$ 606,373
Direct Promotional	25,000	-		25,000
Total Administration	**$ 537,973**	**$ 42,000**	**$ 51,400**	**$ 631,373**
Destination Experience	$ 480,000	$ -	$ (15,000)	$ 465,000
Destination Sales	$ 509,400	$ -	$ (39,015)	$ 470,385
Sports	$ 388,000	$ 54,000	$ 10,831	$ 452,831
Marketing & Communications	$ 1,927,532	$ -	$ 149,050	$ 2,076,582
Total Operating Expenses	**$ 6,713,632**	**$ 96,000**	**$ 157,266**	**$ 6,966,898**
NET OPERATING SURPLUS	**$ 187,948**	**$ 405,145**	**$ 214,211**	**$ 807,304**
NON-OPERATING ACTIVITY				
Debt Service	$ 962,390	$ -	$ (148,835)	$ 813,555
Capital Expenditures	328,890	18,500	138,716	486,106
Special Project Expenditures	928,500	(286,000)	106,500	749,000
Total Non-Operating Expenditures	**$ 2,219,780**	**$ (267,500)**	**$ 96,381**	**$ 2,048,661**
Investment Income: Board-Designated Funds(LAMP)	$ 250,000	$ -	$ 50,000	$ 300,000
Net Non-Operating Expenditures	**$ 1,969,780**	**$ (267,500)**	**$ 46,381**	**$ 1,748,661**
Other Financing Sources/Uses				
Bond Proceeds	$ 7,000,000	$ -	$ -	$ 7,000,000
Transfer to PBC (Project Funding)	(6,500,000)	-	-	(6,500,000)
BUDGETARY CHANGE IN FUND BALANCE	**$ (1,281,832)**	**$ 672,645**	**$ 167,830**	**$ (441,357)**
Fund Balance, Beginning				$ 11,864,780
Fund Balance, Ending				$ 11,423,423

Motion carried.

Discussion/action was held in connection with the addition of an Investment Policy to the Accounting and Financial Policies and Procedures Manual.

On a motion by Stephen Hightower, seconded by Robyn Merrick the following Resolution was adopted:

**RESOLUTIONS OF FINANCE COMMITTEE OF THE BOARD OF DIRECTORS
OF VISIT BATON ROUGE
CONCERNING APPROVAL OF THE ADDITION OF AN INVESTMENT POLICY TO THE
ACCOUNTING AND FINANCIAL POLICIES AND PROCEDURES MANUAL
AUGUST 25, 2026**

BE IT RESOLVED by the Finance Committee of the Board of Directors of Visit Baton Rouge ("VBR") that the following Investment Policy is added to the VBR Accounting and Financial Policies and Procedures Manual is hereby approved and recommended to the full Board of Directors of VBR for its consideration and adoption at the Board of Directors' earliest convenience.

Visit Baton Rouge Investment Policy

Visit Baton Rouge may invest public funds in any investment authorized under Louisiana Revised Statute 33:2955, as amended. All investments shall be made in accordance with the requirements and limitations of applicable law.

Motion carried.

Discussion was held in connection with VBR entering into a consulting agreement with Horizon Financial Group to monitor and advise VBR on the performance of the investment options in VBR's 457B Deferred Compensation Plan.

There being no further business, the meeting was adjourned.