



**Board of Directors
Meeting
Tuesday May 22, 2007
12:00 am – 1:00pm**

**Westmark Whitehorse
Minutes**

Present: Paul Choquette, Heather McIntyre, Stephanie Churchill, Sandy Hachey , Jeanine Myhre (Advisor), Darrick Monin, Jenn Houtby (staff), Cheri Levy(staff), Marika Isaac(staff)

Regrets: Trevor Twardochleb, Tammie Hennigar, Cathy Lonneberg (Advisor), Meta Williams (Advisor), KVA (Advisor), Tom Paterson (Advisor)

1) Call to Order – 12:05pm, Paul

2) Adopt the agenda

Motion: Adopt the agenda
Moved by: Darrick
Seconded by: Stephanie
Motion Carried – All in favour - passed

3) Adopt & Signing of Minutes from April 12, 2007

Motion: That the minutes of April 12, 2007 be accepted.
Moved by: Heather
Seconded by: Darrick
Motion Carried – All in favour - passed

4) Financial Review and Signing of Financials

In the package is

- Income Statement for April 1, 2007 to March 31, 2007
- Balance Sheet As at March 31, 2007
- 2007-2008 Draft Budget
- 2006/2007 Operations & Marketing Budget
- YCB Deferred Revenue and Accounts Receivable Summary
- Meg delivered Financials to Board.
 - Financials are done, happy with how they look.
 - Meg explained where and why some overages took place. For example, Local Sales/ Marketing programs were over from placement of radio ads.
 - Wages and benefits under because of staffing issues from last year
 - \$16000 spent in travel correlates to Buy-In program
 - Jenn explained that our cost for travel this year was higher because we didn't have our Air Canada agreement in place for the entire year awhich made that line item a little higher. Most of this expense was how ever made back through cost recovery re: partner travel.
 - Meg explained it's a concern to try to include/ forecast on how much money is going to come in to try to plan travel line items more realistic with things like High County Inn selling that next year they may not plan any trips with YCB then we will be stuck showing a shortage.

- Jenn explained that we did increase budget by \$5000.00 and our Air Canada agreement is now in place for 3 years so we now know that there is some continuity with that agreement.
- We are at a \$10,000.00 net income however, when we do the year end review we do get the amortization expense which will probably be \$3000.00 and then \$2500.00 to do the year end, so the net income will decrease by that amount. We will show a net income but it's not going to be huge.
- Meg noted to the board that we differed revenue from this year to next year to cover off the dollars YCB was responsible for fronting for the CDF project approx \$19,000.00 total
- Jenn noted that Meg is going to be delivering the financials at the AGM.
- Paul asked what the change was in equity from this year to last year.
- Meg explained what will appear in the PowerPoint presentation with be a 3 year comparison of balance sheet and income statement which will show a trend forecast.

5) Adopt Financial Package

Motion: That the financial package be accepted.
 Moved by: Heather
 Seconded by: Sandy Motion Carried – All in favour - passed

6) Review of Budget

- Jenn talked about budget for 2007-2008
 - Jenn adjusted the wages and benefits line item and also added the CDF project revenues and expenses.
 - We broke out the TCMF dollars as per a request from YTG.
 - Discussion on rent to YCB if it may go up as there hasn't been a change for a couple of years now

Motion: That the budget be recommended as presented to the new board
 Moved by: Darrick
 Seconded by: Stephanie Motion Carried – All in favour - passed

ACTION: Jenn look into rent to see if it will increase.

7) Policies

• Election of Officers

- Election process this year should go quite smooth due to clarifying the election process per the action item from the YCB Special General Meeting in January 2007.
- Paul is going to facilitate the election.

Motion: To accept the new policy called YCB Elections
 Moved by: Sandy
 Seconded by: Heather Motion Carried – All in favour - passed

8) AGM at Air North

- Air north has suggested an amazing menu for the AGM
- We have some neat door prizes.
- We have had 37 people confirm including staff.
- Cheri talked about the agenda for AGM.

9) Virtual Tour

- We received 3 bids and only 2 of the met technical criteria – Outcrop Yukon and Virtual Visit.
- Technical review committee included Tammie Hennigar, David Boorse (City of Whitehorse), Jenn Houtby and Cheri Levy

- Technical Committee Recommended the board accept Virtual Visit as the proponent for this project
- Cheri will be YCB's lead on this project
- Jenn to request an independent technical opinion from PR Services before finalizing Virtual Visit – **ACTION: Jenn**

10) Sport Tourism

- Jenn is finalizing the sport tourism framework with Outside the Cube and will be complete by June 1st.
- The sport tourism advisory committee and three government departments will then have an opportunity to revisit.
- Decision by government anticipated by September 30, 2007.

Meeting Adjourned – 12:50pm