



**Travel Information Council**  
1500 Liberty Street SE, Suite 150  
Salem, Oregon 97302

MINUTES  
Telephonic Finance  
Committee  
Fri., March 26, 2021

**Members Participating:**

Mike Marsh; Mike Drennan; Eliza Canty-Jones; Ed Washington

**Excused:**

Bob Garcia

**TIC Staff Participating:**

Jim Denno; Diane Welter; Daphnee Legarza; Sue VanHandel; Jessica Carbone

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The meeting was called to order by Marsh at 11:03 a.m., at the TIC offices in Salem, OR.

**Roll Call:** Marsh; Canty-Jones, Washington, and Drennan were present by phone. The staff were present in the office.

**Approval of the Minutes:** Drennan made a motion to approve the January 27, 2021 minutes as submitted. Washington seconded the motion. The motion carried.

**New Business**

**January/ February Financials:** Welter said that January had positive retention of \$183,661 which is \$80,781 better than budget for the month. The savings is due to lower G &A expenses and lower depreciation due to the timing of project completions. The traveler count in the rest area decreased 97,397 from the prior month and 35,838 more than January 2020. This is attributed to the increased holiday travel in December. In February there was positive retention of \$230,629 which is \$106,718 better than the budget for the month. These savings are again, attributed to lower G &A expenses and lower depreciation due to the timing of project completions. Traveler count decreased 177,321 from the prior month and 125,837 less than February 2020. This is attributed to rest area closures that occurred due to the February 14 ice storms and the resulting damage and following mitigation.

**Balance Sheet:** Marsh said that the drop of about \$100,000 in Prepaid Other was due to an early payment dealing with health insurance that occurred in December.

**Past Due Accounts:** VanHandel said that the payment plans have been very successful. There has also been an increase in phone calls from possible new customers wanting to increase traffic to their businesses.

**Investments:** Marsh said that interest earnings are down a little bit, but we are still earning some. \$4.5 million in CDs is maturing next week. With the interest rates in CDs still lower the funds will be re-invested in money market accounts.

February FTE expenses were down, due to the short month. Drennan asked if staff located at the rest areas that shut TIC Finance Committee Minutes 3-26-2021 (submitted 5-26-2021)

down due to the ice storm still reported for work during that time. Legarza said that they closed to mitigate the damage caused by the storm to structures and trees. Staff also reached out to our landscape contractors and Bartlett Tree Services to mitigate tree debris and to take down unsafe trees and branches that staff could not do themselves. The office, information kiosk, and Grove of the States saw damage at French Prairie southbound. But staff focused mainly on clean up and making the rest area safe during the closures. Construction in Progress was up 42% because of work being done at French Prairie.

**Capital Funds:** Marsh commented that there is a balance of \$88 of available/unplanned funds, but the timing, scope and estimated costs will vary, and the plan may be adjusted.

**Other Business:**

**Budget Assumptions:** Welter said that the Council approved the proposed budget to go out for public comment. The budget is on schedule to be adopted in June.

**Adjournment:** The meeting adjourned at 11:32 p.m.

**Next Meeting:** There is a meeting scheduled for Wednesday, May 26, 2021, at 11:00 a.m., telephonic at the TIC Offices, 1500 Liberty St. S.E. Suite 150, Salem, OR 97302.

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