



Travel Information Council

1500 Liberty Street SE, Suite 150
Salem, OR 97302

MINUTES
Finance Committee
Virtual Meeting
January 26, 2022

Members Participating: Eliza Canty-Jones; Mike Drennan; Bob Garcia; Ed Washington

TIC Staff Participating: Elizabeth Boxall; Diane Welter; Jessica Carbone; Diane Cheyne; Daphnee Legarza

The meeting was called to order by Canty-Jones at 11:14 a.m., at the TIC offices in Salem, OR.

Roll Call: Canty-Jones, Drennan, Garcia, and Washington, were present by Teams virtual meeting. Staff were present in the Salem office.

Approval of the Minutes: Drennan made a motion to approve the minutes as submitted. Washington seconded. The motion carried.

New Business: None.

November Financials:

Garcia asked for clarification on why the building lease is being capitalized. Welter said that it was due to the new GASB 87 lease accounting (rule) that became effective after the fiscal year began. All governmental entities must now handle their leases consistently. The lease is treated as if we own the building. Drennan asked why the amortization is greater than the total rent. Welter said there are a lot of factors that go into that number, such as fair value estimates and long-range fair value estimates.

Drennan then asked why the Credit Card Rebates account, a negative expense account, is under Rent and Equipment and not listed either as an income account or under financing. Welter said that this is a rebate that is earned from all the credit card purchases and is not revenue by accounting standards; it is to offset expenses. The entire rebate is applied to the rest area program. Drennan asked what is recorded under Outside Services – Other. Welter said that the account contains several smaller expenses. Welter said she would send the committee information about the specific expenditures contained within that line item after the meeting.

Drennan asked why Accounts Receivable – Past Due Accounts continues to carry very small over- and under-payments forward each month. Cheyne said that the sign program assistant and finance teamwork with customers to include the overages/shortages in their next payment to bring the account to a zero balance.

Drennan asked for clarification on how the money is being moved and categorized under Capital Funds –Planned Projects. Welter said that as ADA projects are approved at specific locations the funds are segregated out from the larger overall funds to the location-specific projects.

December Financials:

Drennan verified that Personnel costs were over budget due to the Council-approved pandemic hazard pay and the COLA increase from 2% to 3% in December 2021. Welter confirmed. Drennan then asked what the need for legal expenses was for. Boxall responded that she consulted legal counsel regarding the 2021 house bill 2992, which requires boards and commissions to compensate its members, and how it may impact TIC.

New Business:

Drennan asked if the recent snowstorm in January had any great effect on the rest areas. Legarza said that the rest areas fared well without any big problems, but certain sections of I-84 were shut down affecting traveler counts. Legarza then gave Drennan an update on the work being done in the Government Camp area and its development.

Adjournment: The meeting adjourned at 11:37 a.m.

Next Meeting: There is a meeting scheduled for Wednesday, March 23, 2022, at 11:00 a.m., virtually, at the TIC Offices, 1500 Liberty St. S.E. Suite 150, Salem, OR.