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CITY OF SANTA FE
Occupancy Tax Advisory Board
September 26, 2017

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MINUTES OF THE
CITY OF SANTA FE
OCCUPANCY TAX ADVISORY BOARD

September 26, 2017
10:00 a.m.

I. PROCEDURES

a. CALL TO ORDER

A regular meeting of the City of Occupancy Tax Advisory Board was called to order by Chair Paul Margetson on this date at approximately 10:00 a.m. in the Council Chambers at City Hall, 200 Lincoln Avenue, Santa Fe, New Mexico.

b. ROLL CALL

Roll call indicated the presence of a quorum as follows:

Members Present:

Paul Margetson, Chair
Victoria Bruneni
Chris Hyer
Al Lucero
Elizabeth Pettus

Members Absent:

Jon Hendry, Vice-Chair

Staff Present:

Randy Randall, Executive Director
David Carr, Sales Director
Cynthia Delgado, Marketing Director
Ryan Dodge, Program & Events Manager
Phyllis Ortiz, Administrator

Others Present:

Lisa Katonak, Santa Fe County
Tony Flores, Santa Fe County
Carl Boaz, Stenographer

c. APPROVAL OF AGENDA

MOTION: Member Lucero moved to approve the agenda as presented. Member Pettus seconded the motion and it passed by unanimous voice vote.

d. APPROVAL OF MINUTES:

MOTION: Member Lucero moved to approve the minutes of August 22, 2017 as presented. Member Pettus seconded the motion.

Chair Margetson quoted from the minutes regarding a statement by Mr. Randall that he expects to see at least a \$50k increase in August for Air BnB.

Mr. Randall confirmed that he was talking about August and that though they collected money in August, the thought last year was they would have quite a bit more this year. They don't know yet.

Chair Margetson asked about STAR not responding regarding the issue of the discrepancy in occupancy for different zones.

Mr. Randall confirmed that the minutes were correct and Chair Margetson could ask about the situation further after the minutes were approved.

The motion to approve the minutes of August 22, 2017 as presented was passed by unanimous voice vote.

Mr. Randall explained that the peripheral properties including those reporting from Santa Fe County, were in the information for the class called *periphery*, but not included in the overall report. There are not enough reporting periphery properties in the City to report it and the periphery section for STAR has been eliminated. Now the report will only reflect a combination of downtown and Cerrillos Road until they get more reporting properties and once they get Bishops Lodge and Sunrise Springs, they will have enough to maintain confidentiality.

Another problem is the dominance of Buffalo Thunder and the Homewood Suites information is not correct. He has been told the information is accurate, but used different properties in the mix for the breakout than what was used for the total. He has asked them not to do that and they agreed.

Chair Margetson said to that point, LTAB always lists every property, occupancy and income, etc. and might still be doing that.

Mr. Randall said they are. STAR and Rocky Mountain as well as Destrimetrix have agreed not to disclose the property's individual information. However, if the City of Santa Fe wanted to, they probably could.

Member Lucero confirmed that the County report includes Rancho de Chimayo.

Mr. Randall recognized Tony Flores the Deputy County Manager and Lisa Katonak who heads Tourism.

II. Lodgers Tax

a. Update – Randy Randall

Mr. Randall reported collections were up in July \$63,879 from last year, which is a decrease in occupancy but an increase in the average rate. Lodging has been basically flat year to year and all the increase was in STR. The check in July was \$61k from Air BnB and monies that came in prior to the cut off for July include some receipts for August reflected in the July report.

Member Lucero asked if they have a deadline to report.

Mr. Randall explained they do and it is different than GRT. There is a fine of about 10% with interest penalties for late reporting, but the fine is not compounded monthly and accrues at a very low interest rate. That is the reason some properties use the Lodger's Tax as a funding mechanism in the winter.

Member Pettus asked if there was an idea of the maximum possible for the month of August. Most hotel rooms in August are full and many hotels increase their rate.

Mr. Randall replied they should not assume that August has maximized its revenue. August last year was 85%, the previous year 83% and the year before that 79%, but this year appears between 78%-80% occupancy. Rocky Mountain reported it down by seven points of occupancy and the rate was up by \$8 with a net decline of \$4.95 in revpar. This August performed about \$5 per room behind last year.

III. Northern New Mexico Air Alliance Update

Chair Margetson reported the Phoenix flight at the end of the third quarter was successful. October is encouraging and November and December are falling short, which is expected.

-There are plans to improve the landscape and install artwork and improve the upholstery and Mr. Randall is pursuing producing a gap plan.

-There was unfortunate publicity a few weeks ago about a plane approaching Santa Fe that had to turn back to Dallas. The Airport Manager, Mr. Kirk and the consultant plan a visit with American Airlines in Dallas in October to discuss issues and the future.

The current concern is the winter months are approaching. They will spend \$200k to promote the flights to and from Phoenix with \$50,000 through PKPR in Santa Fe.

Mr. Randall clarified that \$150,000 will go to Fuze and if necessary the amount could be increased. The question is whether they will have to throw more money at winter. They expect a preliminary plan from Fuze to impact the period November through March by the end of the week.

The Airport Advisory Board formally recommended changing the name of the airport to Santa Fe Regional Airport and City Council will consider that in their first meeting in October.

Chair Margetson noted the signage is coming and will announce the airport is a *regional* airport.

Member Lucero asked if the airport has an FAA Tower.

Mr. Randall said there is a tower but it closes about 7:00 or 7:30 p.m. and Albuquerque takes over the responsibility. He explained the problem with the plane that returned to Dallas was they could not get the national weather data on wind speed required to land.

Mr. Lucero added that according to the airport, that was a malfunction of the equipment. He thought they should have backup equipment like hospitals that have backup generators. He suggested they could talk to the Senators and the Representatives because they control the FAA. He offered to do that if the Board wanted.

Mr. Randall said the issue was discussed at the Chamber of Commerce Board Meeting and it was mentioned this is only the second time that has occurred in five years. That minimizes the value for the argument for a backup system, but Member Lucero could still carry the issue forward.

IV. Introduction of new Program & Events Manager – Ryan Dodge

Mr. Randall introduced Mr. Dodge and asked him to provide his background.

Mr. Dodge thanked the Board for inviting him. He was born and raised in Santa Fe and left for about 22 years but is glad to be back. He has over 20 years of marketing and event experience and is thrilled to bring his experience back to Santa Fe.

Mr. Randall noted that OTAB funds are not used to develop events, except for the Cheeseburger Smackdown. The plan is to take a more active role in the destiny of City tourism by creating events. People today are looking for experiences in travel and don't return as often when there is no event.

The City has not been able to drive the periods of time when they have a large opportunity for revenue generation and available space, such as the last week of August. Traditionally the last week of August the kids are going back to school and the Santa Fe Opera (SFO) has ended. Without an event the City cannot fill the hotel rooms or handle the additional capacity created by the STR business.

Mr. Randall pointed out Member Hendry mentioned his idea to have a Santa Fe Music Festival during the last week of August. The festival should be when there is a capacity of rooms at peak rates and the room occupancy is worth more. Mr. Dodge's role will be to create some events for those who don't have kids going back to school, etc. Advance funding of events may be needed and normally is done by nonprofits. Approval by City Council will be needed to use tourism funds and allow advance funding of events.

Member Lucero said two illustrations mentioned by Mr. Randall are the Santa Fe Opera which was started to entertain a few people and is now a world-class event and the best two months regarding tourism. The other example is the Santa Fe Wine and Chile Fiesta that started with 16 restaurants and a couple of wineries. He noted there were obstacles, but they need to stick with it and back the ideas to get the events started.

Member Pettus pointed out that OTAB is supposed to fund events during the "shoulder season". She asked if possible to declare a "mini" shoulder season.

Mr. Randall explained that is a preference issue, not a restriction. He pointed out the Wine and Chile Fiesta was created by restaurants wanting to extend their business season and OTAB waits for an event to be brought to them.

He said Mr. Dodge will head a proactive program where OTAB could fund an event when no one else will and that will require a working relationship with Council and a change of philosophy. Today's dialogue is to get the Board thinking about the best use of the funds.

Member Lucero commented that the Fiesta was started to fill a gap between the Santa Fe Opera and the Labor Day weekend when tourism died until the Balloon Fiesta overflow from Albuquerque. He advised the Board that the reason for creating the Wine and Chile was the need for tourists in Santa Fe. He suggested getting those people involved in the projects, not the bureaucrats, because they are dedicated and will drive the effort because of their need to fill that gap.

Mr. Randall agreed. He explained the intent for a city-initiated event is to have it become self-sufficient within three years and involve those who benefit the most from the event. However, only so much could be on the backs of the lodging communities.

Member Lucero pointed out there was also the galleries and restaurants, not just the lodging community.

Member Lucero asked that the minutes reflect he was just joking in his earlier comment about Chair Margetson kicking the Wine and Chile out of the El Dorado. He noted that Mr. Margetson had been gracious and helped them quite a bit and the event outgrew the Eldorado courtyard and for that reason, they had to move.

Chair Margetson added and they also made a mess, but he thought they have improved the clean-up crew since then.

Chair Margetson welcomed Mr. Dodge. He asked what happened with the Smack down.

Mr. Randall said it is a great event, but more local and for only one night opposed to a multi-day event. The event was turned over to a for-profit organization because of OTAB's intent to maintain revenue support if needed, during the transition.

Ms. Delgado indicated the Smackdown took place the Friday of Fiesta, September 8th and was sold out.

V. CVB Activity Reports:

a. Sales Report – David Carr

Mr. Carr presented information on the Sales Report (included in the Board's packet):

- Leads and definite bookings were flat last year except for room requests through leads, which was down about 1600 rooms. Definite bookings are up 1,800 rooms, but flat in the number of definite bookings.

- He and Justin attended the Connect Market Place in New Orleans and had 62 appointments and sent 5 leads. He will attend the IMEX (International Meetings Expo Exchange) next month in Las Vegas with the Eldorado, Loretto and the La Fonda. Last year there were 380 requested appointments and last week there were 1,248 requests. An email blast will be sent out.

- Offers are being extended for a two-night stay for participating hotels and some hotel partners have discussed flying a qualified lead out. He will report on that next month.

- Justin will attend the Luxury Meeting Summit in both San Francisco and Silicon Valley in October and they will both attend the Connect meeting in April in Cincinnati.

- He and Mr. Randall went to the Destimatrix Conference in Vail.

- Currently 68% of downtown properties report in the survey and anticipated is that the Inn of the Governors, the Anasazi and the Hilton will also join for a total of 13 hotels.

- To learn how to better utilize the reports he will reach out to three destinations that use Destrimatrix.

- The October FAM has 18 confirmed participants (down from 21).

- They pulled out of the American Bus Association, the American Tour Association and the EMEX Interaction events because of lack of support. SDR will also be terminated because they have generated only 33 qualified prospects in 9 months and 12 verified information requests since being put on notice. The termination letter will be developed this afternoon.

- IMM has sent a total of 70 leads in four months; twice the amount of volume in half the time. The first lead closed with about 350 rooms. He will see if there are other resources they can provide.

Member Lucero asked if possible to correlate the 1,600 rooms being down with Air BnB and private rentals. He thought after discussions with others that people are enamored with Air BnB. He wondered if the groups coming for meetings/conferences could be correlated with the bookings for Air BnB.

Mr. Carr replied he did not see a direct correlation. He thought the YTD is down because last year the leads for Creativity and Madness numbers were overinflated because they were for 2018, 2019 and 2020.

Chair Margetson confirmed the 8 definite bookings were with rooms.

Mr. Carr explained it was and the current CRM is not pulling the data out and giving the details. The 17

is for the conference service managers, including City Hall. He has sent an email asking how he can get accurate reporting on leads and definites from the CS Departments. The list of the eight definites is in the monthly sales newsletter and he will start putting the information at the back of the report.

b. Marketing Report – Cynthia Delgado

Ms. Delgado noted the summary at beginning of the report.

-Tourism Santa Fe won a 2017 US Travel Association Award- the 2017 Destiny Award for their Santa Fe Margarita Trail in the category of Public Relations.

-TSF hosted the first influencer FAM in which the City and County partnered. There were 7 social influencers (individuals that utilize social media platforms such as Facebook, Twitter, Instagram and sometimes is also a blogger) in town last week. The FAM is different from the social media FAM because it is photo-driven in terms of destination as well as placing themselves in the destination. The experience was different for the business partners because influencers were less interested in hearing the depth of the story and more interested in capturing the sense of place. Posts will be done for the next couple of weeks and the blogs will be shared.

-The New Mexico Hospitality Association Top Hat Award nominations were requested. The event will be celebrated November 14, 2017 and the different areas Tourism Santa Fe will apply is highlighted.

-The Margarita Trail City App is looking at a soft launch in mid-October and will go full-production marketing when ready.

-The RFP for the Santa Fe City App came in and evaluations begin within the next week.

-The Artist in Residence Program (partnered with the Lodgers Association for November through February) will have the Landing page up October 27, 2017. The hotels will have their marketing collateral ready by October 15 and digital advertising begins November 1, 2017. Fuze ideas will be used to plan the advertising. The number of hotels participating is exciting and many of them are already doing elements of the program.

- They met with the Santa Fe Gallery Association on concerns about the program. One was the title, which they felt implies an in-depth process of choosing artists that could dilute the value of Santa Fe as a fine art destination. Secondly the program design allows hotels to sell art in partnership with the artists. The Association feels that is in direct competition with the art galleries.

Chair Margetson asked who is missing from the properties.

Ms. Delgado said a couple of properties on Cerrillos and Hotel Chimayo in the downtown area is not included because it lacks space, which was the reason most hotels did not participate. The program represents Rancho Encantado and Sunrise Springs and the Landing Page will highlight the hotel and the artist partnership. Additionally the calendar captures other events that can be put into the program.

-2018 Kids Free was announced to all the business partners for next year and is gathering steam.

-The hope was for Business Listings to be live. Two business partners were brought in to try the new format and put in their information, but the listings were not as self-explanatory as they would like. The format will be revamped and hopefully will roll out in the next couple of weeks.

-2018 Santa Fe Visitors' Guide is in its first edit and will be finished early November.

-They are planning a media buy in the next couple of weeks for Air Alliance.

-The Santa Fe.org results from social media, etc. is in the packet.

Chair Margetson asked the plan for the Smackdown and the Margarita Trail.

Mr. Randall reported the revenue generation for the Margarita Trail is very limited and he perceived that as a program that the City will maintain forever. The Smackdown does not have the ability to attract tourists and they look for events that bring a lot of people to Santa Fe to stay in the City and spend money.

Chair Margetson asked if Mr. Dodge would develop some ideas for the point Mr. Hendry raised for the last week of August. He thought there were five or six successful concerts in September.

Mr. Randall said a music festival is the right thing to put into the last week of August. They can tie in the last two performances of the SFO and the Chamber Music Festival and carry that forward with the programming that Jamie has done. The concerts in September might bring in some business and they definitely enhance the visits, but if they could pack that into a music week because of the back to back performances people that come might stay over.

Member Bruneni agreed and if the band is well known people would drive from Colorado and southern New Mexico.

Member Lucero noted that the Margarita Trail was fashioned after the Bourbon Trail in Kentucky. The Bourbon Trail has been highly successful and people look for it when they go to the Louisville area and the Margarita Trail is gaining momentum. He has talked with many people who have passports and are going to the restaurants, etc.

Also successful and brings in a lot of people is the Santa Fe Century Bicycle Event and the Thunder half marathon. They should look more at athletic events for the City to be involved in.

Ms. Delgado noted the new cover of the Visitors Guide representing a sense of place with the adobe wall and the idea of relaxation and fine art.

c. Executive Director Report – Randy Randall

Mr. Randall thanked Member Lucero for bringing up the Santa Fe Century and Thunder events. He thought those are the type of events the City should assist developers with. The Santa Fe Century brings in a lot of people, but only for one day. He would like it to be a three-day event. He thought if the City is not willing to bring in talent to help Santa Fe Century expand the event, it would be unreasonable to expect them to expand to three days and is where Mr. Dodge will fill in.

They are also moving forward with the Santa Fe Grand Fondo New York, a preliminary Grand Fondo bike ride that leads into the Grand Fondo New York. There are only 18 preliminaries throughout the world and none are in the United States. This year the Fourth of July is on a Wednesday and he suggested holding the event the Sunday before. That is an example of advanced funding and the City will need to fund a \$20,000 franchise fee to get a commitment from Grand Fondo New York. He would like to suggest to City Council that he has the Board's support for funding and for the advanced funding to facilitate events.

Ms. Bruneni offered to make a motion when the Chair returned to the room from his phone call.

Mr. Randall continued that the Wine and Chile this week is selling out and on par with previous years and nice that the adjunct events have sold faster than the grand tasting. The administration desk will be in the lobby of the convention center tomorrow. He noted the event this year fell on the Oil and Gas conference and there is a compaction of downtown rooms that could have been a problem.

Member Lucero noted last year the Con Curso jumped on to the tail end of the event.

Chair Margetson returned to the meeting.

MOTION: Member Bruneni moved that OTAB support Mr. Randall's presentation to Council for a resolution to underwrite the Grand Fondo Santa Fe. Member Pettus seconded the motion, which passed by unanimous voice vote.

Mr. Randall noted the flyer for Indigenous People's Day Celebration October 9, 2017. There will be Native American dancing all day with 8 different tribes starting at nine in the morning and on Saturday and Sunday at 3:30 p.m. to capture people from the Balloon Fiesta and give them a reason not to hurry back to Albuquerque.

Member Pettus suggested the poster for many with historic properties in town was too big. It does not fit any of her windows and she thought it would help to have two sizes.

Mr. Randall replied he would get smaller flyers out right away.

He was tasked to bring forward a change to the panhandling ordinance. They first broadened the restriction from banks and restaurants for panhandling within 20 feet and then added businesses. A provision to include a restriction in City parks was also included, but was struck down by the Legal Department. The ACLU has significant concerns on the 20-foot restriction and suggested the existing ordinance is illegal.

Sponsors of the ordinance pulled it back and are looking at Seattle's ordinance dealing with aggressive panhandling that won a lawsuit with the ACLU. The City's ordinance will be changed so it does not restrict constitutional privileges, or interfere in the tourism experience.

He is pleased with the status of the collections on STR and that James Martinez in the Land Use Department is now in charge and an additional enforcement person has been hired. The next step will be enforcement. More owners might be stimulated to capture the permits. Licenses have doubled to over 700 and should be sold out by now.

A requirement of the new ordinance was to report on the progress and recommend changes at 18 months. The annual permit currently becomes effective March 15th and a permit bought on March 1 is only good for 15 days. The closer to the expiration date the less likely a new owner will purchase a permit. He would recommend either a quarterly or six-month roll, or pro-rata that reduces the rate as each quarter is consumed. Sign off by the Finance Department is needed before recommendation.

A change to term limits was previously mentioned for the OTAB membership with a residency change. They will determine after the mayoral election whether a letter of resignation offer is appropriate since OTAB is the only board serving without term limits at the pleasure of the Mayor.

The OTAB grant process for application requests for funding will be initiated October 1 -November 15 and advertised in the newspaper. They plan to meet in early December to review the applications and the full \$70,000 budget for this fiscal year should be available to award.

Mr. Randall informed the Board regarding the Entrada that the City stayed out of the conflict and did not respond to any related social media postings. From his perspective there were some who looked for an argument, but it was better for tourism not to participate.

The City will host meetings during Indigenous Peoples Day and a luncheon at La Fonda for the governors and travel leaders after the celebration and they hope to make progress before next year's Entrada.

He asked if Mr. Flores wanted to say something from the County perspective.

Mr. Flores indicated that LTAB (Lodgers Tax Advisory Board) rests on Ms. Katonak's shoulders and he gets to say *we* when it is really her.

Mr. Flores also wanted to clarify misunderstandings and misconceptions on LTAB and its role and the activities they are allowed to perform. He acknowledged Chef Rocky from Sunrise Springs who was the winner of the Green Chile Cheeseburger Smackdown.

He explained the Santa Fe LTAB is allowed to use funding generated from 30 properties (about 200 rooms or spaces including RV parks) for marketing, advertising/promotion of events, attractions and facilities in Santa Fe County. The income generated since FY16 of \$354,210 has been stagnant because one of the largest facilities- Bishops Lodge- has been closed.

The County does not receive revenue in excess of the \$354k and does not collect tax from Buffalo Thunder, Cities of Gold or Homewood Suites because they are located on sovereign government and do not pay lodging tax. One important distinction is that the County does not have what is generated in the City by lodging. The County provides from the revenue to the City \$50-\$80,000 annually; \$60,000 directly in funding for the promotion and marketing activities at the airport. They expended last year \$50,000, which is budgeted again this year and programmed for the next year.

Of the \$60,000, 17% of County funding revenue is provided to the City and additionally funding by the County to other activities/ events that are not within the geographic boundary outside the City such as the Century for advertising and marketing; IFAM and Bike and Brew, etc. The County does not have the restriction of a 3-year self-sufficiency the City requires. Funding all combined to the airport and press FAM tours is 23% going to City activities of the annual County budget.

Mr. Flores said he heard that the County is not doing enough and yet a quarter of its budget is going to City activities. The remaining part is paid through a contractor to develop County marketing and advertising programs and include activities like the La Tierra BMX course.

He noted the discussion at the previous OTAB meeting regarding the website development and why the County has not merged. The suggestion was taken to LTAB and based on the County's relationship with New Mexico True they have a limit on the way they can market and promote themselves. Based on that LTAB did not recommend joining forces on the website and because the City and County brand differently both visually and in messages.

Mr. Flores said the County is in their third year of their relationship with their advertising organization and will reevaluate after the fourth year.

He pointed out that 25% of the County budget supports City activities and funds events for which the City cannot provide funds like the Century, the Independent Film Festival, and IFAM, etc. He said he and Mr. Randall have a good working relationship although they don't always agree and that is good because it makes them look at things through a different lens.

Mr. Flores thought it important to point out that Santa Fe County does provide support for the City on a limited budget and once Bishops Lodge is on line there will be potentially another 100 rooms.

Chair Margetson apologized for not mentioning the County's significant commitment and contribution when he spoke earlier about the airport and Alliance. He thanked the County and said it is greatly appreciated.

Chair Margetson added that the City also has a commitment from Los Alamos, Taos so Northern New Mexico is involved. He thanked Mr. Flores for attending the meeting.

Member Lucero acknowledged the County's contribution and that 25% is generous. He confirmed the County shared in the City's GRT and noted that generating more tourism within the City limits also helps the County, like one hand washing the other and it is a good partnership.

Mr. Flores agreed the City and County have a great partnership and tourism in the City benefits the County. He explained he specifically was talking about the Lodgers Tax and GRT received by the County and not the global GRT of the entire County.

Member Pettus asked if the reference to projects the City cannot fund and the County can is because of audits or requiring 990s.

Mr. Flores explained the County does not have the same restriction as the City of a three-year limitation for the event to be self-sufficient. The Bike and Brew, etc. turned out and came to the County for their funding. He confirmed that the County has the same requirements as the City for audits and 990s including for a Board member who recuses themselves.

Mr. Randall noted that there is one Santa Fe and when they earn honors, etc. both the City and the County share in that recognition.

Chair Margetson asked them to come back next year to discuss the web site.

Mr. Randall thought the City and County working together could find a way for a stronger website.

Member Lucero asked if the County considered negotiating with Pojoaque to get Buffalo Thunder and Homewood Suites to allocate a dollar a night or something similar and recognize they are part of the community and should contribute.

Mr. Flores replied that the County has not formally discussed that with the pueblos and currently are engaged in other discussions that take priority. They hope that will lead to other discussions.

Chair Margetson thanked Mr. Flores and Ms. Katonak and invited them back. He asked about the National Governor's Meeting.

Mr. Randall reported it was made clear by the State they will take the lead and responsibilities will be allocated to the City. They are waiting for the appointment of a chair for a small steering committee.

VI. Other Matters by the Board

Mr. Boaz commented that a suggestion had been made by City Councilor Maestas at the Public Works Meeting last night to use the Lodgers Tax funds to pay off the \$260,000 debt for Santa Fe Trails buses.

Mr. Randall indicated that had not been discussed with him. He thanked Mr. Boaz for sharing that, but thought the payment of debt service with Lodgers Tax was beyond its purpose. That would be unusual and he was not sure is within the enabling legislation. The two points collected is specified for the debt service of the convention center and excess would be used for the operation of the convention center and if exhausted, for other Lodgers Tax uses.

Mr. Flores said Lodger's Tax can be used to improve, enhance or build facilities, but must be within the realm of facilities.

Mr. Randall noted the Lodger's Tax is used for the operation of the free Shuttle Pick-Up that is primarily offered for tourists, but that is not for debt service.

VII. Adjournment

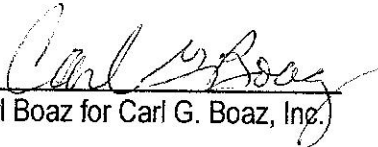
MOTION: Member Lucero moved to adjourn the meeting. Member Bruneni seconded the motion, which passed by unanimous voice vote.

The meeting was adjourned at 11:45 a.m.

Approved by:

Paul Margetson, Chair

Submitted by:



Carl Boaz for Carl G. Boaz, Inc.